

ADVANCEMENT

BY JOHN DAVIES, ESQ.
OF THE BARR

ESTIMATE

OF THE

COMPARATIVE STRENGTH

OF THE

GREAT-BRITAIN, &c.

BY JOHN DAVIES, ESQ.

ADVERTISEMENT.

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AN
ESTIMATE
OF THE
COMPARATIVE STRENGTH
OF
GREAT-BRITAIN,
DURING THE
PRESENT AND FOUR PRECEDING REIGNS;
AND OF THE
LOSSES OF HER TRADE
FROM EVERY WAR
SINCE
THE REVOLUTION.

A NEW EDITION;

TO WHICH IS PREFIXED,

A DEDICATION TO DR. JAMES CURRIE,
THE REPUTED AUTHOR OF
"JASPER WILSON'S LETTER."

BY GEORGE CHALMERS, F. R. S. E. A.

London:

PRINTED FOR JOHN STOCKDALE, PICCADILLY.

M.DCC.XCIV.

ESTIMATES

OF THE

COMPARATIVE STRENGTH

OF

CEMENT-BLOCKS

DURING THE

PERIOD OF THE RECENT YEARS

AND TO THE

USE OF THE

CONSTRUCTION

OF

THE

A

REPORT

ON THE

STRENGTH

OF

CEMENT-BLOCKS

IN

CONSTRUCTION

OF

THE

REPORT

T O

JAMES CURRIE, of *Liverpool*, M. D. F. R. S. &c.

DEAR SIR,

WHEN your letter, commercial and political, came out, under the name of JASPER WILSON, I was busy during the mornings, with my usual duties, and, during the evenings, with very different studies. I little heeded Jasper Wilson, or his letter; thinking him to be one of those patriotic writers, who dash out on the call of the moment, to alarm by their vehemence, or to delude by their sophistry.

Amidst those engagements, and under that apathy, I had remained some months, when I was told, by our common friend, that you were the real author of Jasper Wilson's letter. A few days had only passed away, when I heard the booksellers runners loudly announcing, in booksellers shops, that Doctor Currie, of Liverpool, was the true Jasper Wilson. Ah! thought I, my old acquaintance, by revealing his own secret, has furnished his adversaries with half an answer to his letter; as he has enabled them to ask, who, and what, is he? why doth he publish? wherefore this fury against the funding system, and this violence for peace? they will say with Lord Bacon, whom you are studious to quote, "That in dealing with *cunning* persons, we must ever consider their *ends*, to interpret their *speeches*."

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I hastened

I hastened now to peruse your letter, expecting to be instructed by your knowledge, and improved by your elegance. I soon perceived, that you had mentioned my *ESTIMATE*, as a *masterly work*, though you do not, in your practice, pay much regard to its facts, or yield, in your reasonings, any assent to its inferences. Your references, however, to my book, sometimes for what *is*, and often for what is *not*, in it, have made a new edition necessary. The former editions found their own way in the world, and were translated into the languages of the continent; owing to the authenticity of their documents, and the strength of their facts. But, I presumed to dedicate this new edition to you, as it will give me an opportunity of repaying your praise, by allowing your merits; of correcting your mistakes, without the acrimony of contest; and of comparing your doctrines with my own, on interesting topics, without the invidiousness of competition, or the anxieties of fear.

I have another motive for this dedication. It is to call your attention to two points, which, though of great importance, you have not sufficiently settled, in your letter: The *first* is, with regard to the *matter* of instruction; the *second*, in respect to the *mode*. Neither as a philosopher, nor as a politician, have you determined, *whether the progress of knowledge be happy, in its effects, on the condition of our species*. You, indeed, quote Lord Bacon upon the point*: yet, you fly off in a fit of *sceptical*

* In page 3.

doubts,

doubts, as your friend HUME would say, leaving your readers *perplexed in error*. I have long thought, and often repeated, that real information is of great use, both to the governors, and the governed ; as *the million*, who are well instructed, are less subject to *temporary terrors*, and are more free from lasting impressions, whether they arise from the sophistry of an orator, or the persuasion of a pamphleteer. I agree, then, with Lord Bacon, that *knowledge is strength*. In the acquirement of instruction, I have listened, at the Royal Society, with pleasure, and improvement, to your papers. As a philosopher, you make experiments, you adjust facts, you deduce just conclusions, and you settle an useful principle. The members, indeed, would not listen to loose assertions, and vague deductions. The Society had been taught, in its youth, by that wonderful man, Sir William Petty, who may be deemed a second Bacon, never to talk of any thing in *the general* ; but ever to mention the time, and place, the measure, or the weight, in precise terms. As a politician, you heed not this precept of Petty, though you practise it as a philosopher. Yet, throughout your letter, you place commerce, and politics, among the *sciences*. The object of every enquiry is truth. As an enquirer after philosophical truth, you ascertain facts : as an enquirer after truth, commercial, and political, you produce assertions. You may explain the cause of this diversity of practice in your next pamphlet.

You give a striking example of your own practice,

tice, in the second page of your letter: "The governments of Russia, Austria, Poland, France, and Spain, are either bankrupt, or on the verge of bankruptcy," say you. You repeat these assertions; you count upon them, as indubitable truths. PETTY would doubtless ask, *Who told you so?* Where is your document, to prove the time, and place, the manner, and the amount? You would answer, in the language of your letter*, "I believe, that you will admit them at once, as unquestionable." As Dryden said to Swift, PETTY would say to you: Cousin Currie, if, in this loose manner, you assert so much, and prove so little, your works, commercial, and political, *will not outlive their century.*

I will, however, give you the *vantage ground* of argument, as Lord Bacon speaks. I will suppose, that you have a document: I will allow, the British ambassador, at Petersburg, wrote officially, that *the government of Russia was on the verge of bankruptcy.* Yet, will I deny the inference. There are many questions to be asked, and answered, before we come to such a conclusion. Are there not more people in Russia than formerly? Are they not more industrious, and better instructed? Are there not more labour, more products, and more trade, than ever? Are there not more money, more circulation, and more facilities, than in Peter's days? Has not the sovereign, power from the constitution, over all persons and all property, within the

* Page 2.

Russian dominions? If the ambassador were to answer these questions in the affirmative, as the fact undoubtedly is, I should not, if he have the square toes of Walsingham, or the reverend beard of Burleigh, burst in his face; but I should laugh, in secret, at seeing a diplomatic character reason so weakly, and write that to be likely, which is barely possible:—

Who wou'd not laugh, if such a man there be?

Who wou'd not weep, if Walsingham were he?

And, the event has decided against your assertion, in favour of my argument. *The Empress*, since she settled her accounts with Poland, has repealed several taxes, and given new facilities to her people, though I doubt, whether well-doing will either obtain your praise, or stifle your scoffs. Though a man of letters, you have received none of her snuff-boxes.*

Disdain repines at all good things it sees.

But, you are ready with your physic, or philosophy, to instruct us, that the blasts of the north give a vigour to the nerves, and a tone to the spirits, which the zephyrs, “wanton blowing,” can never communicate to southern lands. Russia may be the Hercules, which Reynolds drew; while Spain may be “the poor country, almost afraid to know itself,” which Shakespeare feigned. Yet, have I seen in the British Museum a document, which, having been obtained by Burleigh’s art, proves that, Spain had about five millions of people, at the

* See page 9.

epoch of the *armada* *. There was, in 1787, an enumeration of the people of Spain, which evinced, that they had increased, during the effluxion of two hundred years, to 10,409,879 †. Yet, Spain has had her emigrations, and her wars, her years of prosperity, and her periods of lassitude. Your creative powers may easily supply her intermediate employments. The same documents, which demonstrate, that Spain is now more populous than formerly, clearly prove, that she is also more industrious, more commercial, and more opulent. I believe I might add, without fear of disavowal, that she is now governed with more gentleness, and indulged with more immunities, though her forms may be less free, than during the good old times of feudal anarchy.

Neither with regard to Spain, indeed, nor the other nations of Europe, have I inspected minutely the narratives of that numerous tribe of travellers, who tell us more of what they *think* and *feel*, than of what they *saw* and *heard*. I am, however, convinced, from a general survey of the European states, that the governors are every where more mild, and the governed more happy, than at any prior epoch. Man was defined by Franklin to be a *tool-making* animal. The same propensity urges him to make use of his *tools*. Wherever you see

* See the Sloane MS. N^o 908. for the revenue and population of Spain, in 1586, when the persons mustered were only 1,125,390.

† See *Censo Español Executado de orden del Rey*. 1787.



mankind on the face of their globe, you behold them busily employed in mending their conditions. In civilized societies, we perceive social man still more active, in acquiring new comforts, and in adding superfluity to comfort, and happiness to both. If, in your turn, you ask for my document, I shall desire you to read a second time the following *ESTIMATE*, which demonstrates that, during the course of the last century, we have year after year supplied the nations of Europe with greater quantities of products, as their consumption increased from a greater populousness; and as they were able to purchase from their more abundant wealth.

If nations be more populous, more industrious, and more wealthy, is it probable, that their rulers, who derive a revenue from the numbers of the people, the activity of their diligence, and the augmentation of their riches, are on the verge of bankruptcy? It may be admitted, however, in answer to the objection, which you are ready to make, that the governors may be embarrassed, while the governed are most prosperous. Such was the condition of France, at the sad epoch of her revolution, in 1789. Such was the situation of Britain, at the commencement of the war of 1756. Great Britain was then foiled in every effort, and disgraced in every quarter, though she had resources enow. She only wanted a minister: a minister, who would listen to none of the excuses of inefficiency; who, in doing his duty, would fear no faction; who, regarding only the king's service, and

his country's benefit, would direct the powers of the people to both those ends. But, I enter not into the discussion of personal characters of any country, at any time, as it is beside the purpose of an enquiry, with regard to the permanent strength of nations.

When you have settled, by *supposing*, that the most potent powers in Europe are on the verge of bankruptcy, you predict in the same strain of logic *, that Great Britain is also on the brink of ruin. This argument is of that deceitful kind, which the learned call *repetitio principii*, and which your great-great grandfather, Doctor Wilson, of worthy memory, happily denominates *the cuckowes songe*. The good doctor explains his definition, by remarking, that the reasoner sings the *cuckowes songe*, when he attempts, "by thinges doubtfull, to "prove thinges, that are as doubtfull." †

But, in this prediction, you do not sing the *cuckowes songe*, though in many pages of your *letter* you do out-sing the *cuckowe*. You quote HUME, who is ever at your ear, as having predicted, "that "a debt of a hundred millions would bring on a

* P. 6.—10.

† See the *Arte of Logique* set forth by Thomas Wilson, and imprinted at London by Richard Grafton, the kinge's printer, 1552. I have also the edition, which was printed by Kingston, in 1567, and, either of them are at your service. I do assure you, with the sincerity of a true friend, that you might derive great benefit from the perusal of Doctor Wilson's *Logique*.

" national

THE DEDICATION.

“ national bankruptcy *.” Yet, you have your *sceptical doubts*, whether Hume were the Thomas *the Rhymer*, who first uttered that terrible prediction. It is doubtless of importance to discover the genuine author of some salutary practice, though to trace fallhood, or folly, to its fountain, is of very little use. It may be meantime allowed, that the statesmen, who figured at the epoch of our public debt, when it amounted to eight or ten millions, were much embarrassed with the burden. They were frightened, as all *half-informed men* always are, by inexperience; by regarding England as a man, when it was only a child:

“ The best knowledge is for men to know themselves.”

It is now fifty years since HUME published his *Essays, Commercial and Political*. It was in these essays that, in speaking of nations, who engage in wars amidst taxes and debts, he drew the caricature of *the cudgel-players in a china-shop*, which you retouch with a prophetic pencil,—“ Spite of the “ stars, and all astrology.” When Hume wrote those essays, our shipping and traffic were,

Ships cleared outwards.					Cargoes Exported.
	Tons English.	Tons Foreign.	Total.		
In Annual Amount,	476,941	- 26,627	- 503,568	£. 9,993,232	
At his decease they were	- 795,943	- 64,232	- 860,165	- 15,613,003	
When you prophesied	- 1,396,003	- 169,151	- 1,565,154	- 24,508,166	

Hume, in considering his subject, regarded England, as a youth of *fifteen*, who was never to grow up

to be a man of *fifty*, with all the knowledge and experience, the strength and activity, of fifty, who can easily move under burdens, which would crush a stripling. Hume saw every body busy about him, yet did not perceive, that they moved. As a philosopher, Hume was blind, in respect to the usual movements of business, though as an historian, he did open one of his eyes on the continual progress of mankind. It was the fault, I was going to say the folly, of Hume, and of other writers, who, during the same period, wrote on political œconomy, that they did not collect documents, and ascertain facts; that they were more diligent in forming a theory, than in looking on the practice of life.

You too, who have lived to see many documents published, and facts settled, which were hid from the un-enquiring eyes of Hume, re-echo his prediction, with regard to the bankruptcy of Great Britain, and re-carol his *cuckowes songe*, in fulfilment of his prophecy. You too live in a busy town, without perceiving, that thousands move forward around you, in pursuit of their various objects. Read, I pray you, once more, your friend Doctor Enfield's History of Liverpool, and contemplate a little the origin, and progress, of your prosperous community. Liverpool was first made a distinct parish in 1699. The number of its inhabitants, in 1700, was 5145; in 1720, 11,833; in 1730, 11,932; in 1740, 14,847; in 1750, 18,400; in 1760, 25,579; in 1770, 34,050; in 1790, 70,000.

70,000. Its shipping, and its trade, have kept equal pace with the rapid progress of its population. The following is a *table* of the *shipping*, which were employed successively in the *foreign* trade of Liverpool.*

<i>Year.</i>	<i>British Shipping.</i>	<i>Foreign Shipping.</i>	<i>Total.</i>
1709 -	13,238 Tons.	277 Tons.	13,515 Tons.
1716 -	17,118 -	977 -	18,095
1723 -	17,810 -	796 -	18,606
1730 -	17,834 -	730 -	18,564
1737 -	17,230 -	2,691 -	19,921
1744 -	19,336 -	3,068 -	22,404
1751 -	30,181 -	2,521 -	32,702
1758 -	37,382 -	6,786 -	44,168
1765 -	53,418 -	8,972 -	62,390
1772 -	74,950 -	9,842 -	84,792
1779 -	60,969 -	18,501 -	79,470
Three Years Average ending with . . . 1786	125,944 -	25,403 -	151,347
Three Years Average ending with . . . 1792	218,561 -	41,819 -	260,380

There belonged to the port of Liverpool,

in the year 1565	-	12 Barks of	225 Tons.
in — 1709	-	84 Ships	5,787
in — 1792	-	584 Ships	92,098

The foregoing statements are all *facts*, which shew an inconsiderable origin, a vigorous progress, and a vast consummation. But, *whence* did Liverpool acquire this great traffic, and immense shipping?

* In constructing the above table, the inward and outward ships were added together, and an average thereof taken, in order to ascertain the amount of the shipping employed in the over-sea trade of Liverpool, in those several years.

Your

Your answer is, from the genius of a *chymist* in Flint-street, the adroitness of a *potter* in Jordan-street, and the skill of a *mill-wright**, in Brook-street. The true answer is, from the active enterprize, and prudent œconomy, of the whole people of Liverpool. And, *when* did she obtain this prodigious commerce, and extraordinary wealth? The answer is, since the commencement of the present century, amidst wars, taxes, and debts. In running this race of gain, many no doubt fell before they reached the goal. The Gazette is the record of their fall. Yet, thousands won the golden prize, by their superior knowledge and activity, by their uncommon foresight and attention. You were studying in your closet, during this race upon the wharffs. You were too busy with the writings of the *œconomists* to allow you leisure to look into the history of the population, the traffic, and the shipping, of Liverpool. And, contrary to fact, and experience, you were persuaded by the *œconomists*, who only seconded prepossession, to think, and to proclaim, that the traders of Liverpool, owing to wars, taxes, and public debts, are very poor, and the *corporation of Liverpool is on the verge of bankruptcy*.

No, Sir, I did not think, that the traders of Liverpool are very poor; I did not proclaim, that the corporation of Liverpool is on the verge of bankruptcy. I see, my good Doctor, that you flinch from those facts, and from this ridicule: and

my kindness for you will not allow me to press you more upon the point, or to follow you further into your privacies. But, you do proclaim throughout every page of your *Letter*, that the traders of Great Britain, owing to wars, taxes, and public debts, are very poor, and the corporation of Great Britain is on the verge of bankruptcy. You make these positions the foundation of your system: and, you claim the honours, which are due to the writer, who discloses to the world what the world knew not before *. Yet, consider that —

‘ ——— Honour is not wonne
‘ Until some honourable deed be donne.”

Now, I pray you, what is a commercial nation, but a collection of commercial towns? Such as, London and Bristol, Birmingham and Sheffield, Manchester and Leeds, Whitehaven and Newcastle, Glasgow and Paisley, Greenock and Leith. As I have analysed Liverpool, I could in the same manner show, what these prosperous towns *were*, and *are*. But, we should be lost in the maze of minuteness. We may, however, look a little minutely at the origin, the progress, and consummation of the manufactures, the traffic, and the shipping, of the two united kingdoms.

Scotland, alas! at the epoch of the Darien adventure, during king William's reign, was a child, which pretended to run, before it could stand. Let us trace her growth from infancy to youth. Of

* Page 2, at the bottom.

the progress of her linen manufacture, we may judge from the following detail :

There were made for sale in

<i>Years.</i>	<i>Quantity.</i>	<i>Value.</i>	<i>Years.</i>	<i>Quantity.</i>	<i>Value.</i>
1700 -	1,000,000 yds.	£. 50,000	1728 -	2,183,978 yds.	£. 103,312
1738 -	4,666,011	- 185,026	1748 -	7,353,098	- 293,865
1758 -	10,624,435	- 424,142	1768 -	11,795,437	- 599,669
1778 -	13,264,410	- 592,023	1788 -	20,506,310	- 854,900
1790 -	18,092,249	- 722,545	1792 -	21,065,386	- 842,544

Of the whole manufactures of Scotland, which were exported by sea, we may form an adequate judgment, from the subjoined account of the value of such manufactures :

There were exported in

1755 -	£. 284,701	-	1765 -	£. 400,938
1775 -	- 352,484	-	1785 -	- 659,546
1790 -	- 864,831	-	1792 -	- 886,238

Of the shipping of Scotland, we may have a sufficient view, from the following detail:—

There were employed,

<i>Years.</i>	<i>Foreign Trade.</i>		<i>Coast Trade.</i>		<i>Fishing Trade.</i>		<i>Total.</i>	
	<i>Ships.</i>	<i>Tons.</i>	<i>Ships.</i>	<i>Tons.</i>	<i>Ships.</i>	<i>Tons.</i>	<i>Ships.</i>	<i>Tons.</i>
1760 -	454	- 35,067	432	- 15,004	113	- 3,842	999	- 53,915
70 -	665	- 51,293	622	- 26,167	222	- 11,385	1,509	- 88,845
80 -	544	- 44,277	705	- 28,683	244	- 11,455	1,493	- 84,415
90 -	794	- 86,823	950	- 47,688	361	- 19,898	2,105	- 154,409
92 -	718	- 84,027	1,022	- 50,940	376	- 19,890	2,116	- 154,857

There was an account laid before the Convention of Royal Boroughs, in 1692, of the shipping, which then belonged to the several ports of Scotland, and which amounted only to - 8,618 tons, of the value of £. 25,854.

The ships registered, in Scotland,

in 1792 - 2,143 *Ships.* - 162,274 Tons, - Worth - £. 1,298,192,

From

From the foregoing documents, it appears, then, that Scotland has prospered as fast, and as much, as Liverpool, during the same period, amidst wars, and taxes, and public debts. Aye, say you, she too has had her chymists, and potters, and millwrights, to help her. The wise statesmen, who made the Union, provided a small fund, which has done wonders, in promoting her manufactures, her fishery, and trade; and which, if it had happily been greater, had done greater wonders! The best helps, which any people can have, are their own diligence, and their own œconomy. It was from these sources, that Scotland, notwithstanding the intermediate wars, frequent taxes, and public debts, has acquired, in no long period, a great manufacture, an extensive traffic, a numerous shipping, and not a little wealth.

When Scotland was a child, during king William's reign, England was a youth, with all the briskness, and bustle, of youth. From the *Revolution*, and the war of the Revolution, she carried an extraordinary energy into the occupations of peace, after the treaty of Ryswick. And from every subsequent war, she appears to have redoubled her energy, and to have made proportional acquisitions of all that creates, and constitutes, opulence. England had more than three times as many shipping employed in her commerce, at "the *damn'd peace* of Utrecht," and more than double the exportation, that she had, at the celebrated treaty of Ryswick. She had fifty per cent. more shipping, and traffic, at the peace of Aix-la-Chapelle,

Tons.

53,915

88,845

84,415

54,409

54,857

Chapelle, than she had, at the peace of Utrecht. She had a fourth more shipping and a third more exports, at the peace of 1763, than she had, at the peace of 1748. The years, which immediately succeeded this epoch, were a period of unexampled prosperity. Yet, when the present war began, England had, notwithstanding two long wars, more than doubled her shipping, and commerce, from 1748 to 1792 *. There only belonged to England,

In 1700	- - -	2,281	Ships of	261,222	Tons.
In 1792	- - -	10,423	of	1,168,468	†.

The foregoing positions are all *facts*, instructive facts. From them we learn, that England, amidst frequent wars, redoubled taxes, and public debts, has grown up as fast, and as vigorously, as Liverpool, of which you cannot be persuaded, that her traders are poor, or that her corporation is on the verge of bankruptcy. Yet, throughout your *Letter*, you reason that, the merchants of Great Britain are ruined, and that, the corporation of Great Britain is on the verge of bankruptcy.

“ Oh hateful error, melancholy’s child !

“ Why do’st thou shew to the apt thoughts of men

“ The things that are not ?”

In this *hateful error* you nevertheless persevere.

* See the Chronological Table in the following Estimate for the truth of the facts.

† As appears from the register of shipping.

It may be justly doubted, say you *, whether our exports have augmented, in the degree that is supposed. You conjecture the average of our exports for the last *ten* years to be seventeen millions: and, in order to make out your *hateful error* you take in two years of war, when treating of a period of peace. The documents, on this subject, are not sufficient, it seems, for accurate statement. † You, who hear speeches, and read pamphlets, did not look for sufficient documents, where sufficient documents had been found ‡. Had you looked here, you had seen, that the fair average of our exports was £. 21,767,250 instead of £. 17,000,000, as you conjecture; the yearly balance of greatness, beyond the same average of exports, before the American war, was £. 4,767,250, instead of £. 3,000,000, as you assert: and, with the no-blunder of a neighbouring kingdom, you quote my Estimate, which was published, in 1786, for the state of the exports, from 1786, to 1792 §.

* Page 23 and 24, in the note.

† Page 24.

‡ In a most excellent tract, which was published in the fourth edition, for Stockdale, 1793, entitled, *A brief Examination of the Revenue, Commerce, and Navigation of Great Britain*. Half-informed men have attributed this work to my pen: But, though I could have written a bigger book, I could not have produced so much accurate information, on those important subjects, in so small a compass.

§ Page 24, in the note: But, the Chronological Table, in the following Estimate, which contains the series of exports to 1793, will give sufficient satisfaction to the fair inquirer.

The happy epoch of our greatest prosperity, whether we consider our manufactures, our shipping, our usual exports, or our public revenue, will be found, in 1792. In this prosperous year, our cotton, our linen, and our woollen, manufactures, were in their most flourishing state. The great value of the export of British manufactures, in 1792, as compared with any former period, is sufficient evidence of this comfortable truth. Take the following details, as confirmations strong of our unexampled prosperity ; as proofs of holy writ :

Ships cleared outwards.

Average of years.	Tons Englsh.	Tons Foreign.	Total.	Value of Cargoes.
£. 1772-3-4	— 795,943	— 64,232	— 860,175	— 15,613,003
1785-6-7	— 1,012,899	— 117,470	— 1,130,370	— 17,122,373
1789-90-91	— 1,312,578	— 140,680	— 1,453,258	— 20,955,137
1792	— 1,396,003	— 169,151	— 1,565,154	— 24,905,200

The permanent taxes, in 1783, amounted to - - £. 10,194,259

The permanent taxes, in 1792, amounted to - - 14,284,000

The whole revenue was, in 1783, *below* the establishments - £. 2,000,000

The whole revenue was, in 1792, *above* the establishments - 2,031,000 *.

“ All these were done, sir, by the mathematicks,

“ Without which there’s no science, nor no truth.

Your undertaking, however, does not lead you to out-calculate *the mathematicks*. As a philosopher, you do not dispute *the truth* of *the mathematicks*; as a politician, you wish not to undervalue the re-

* See The Brief Examination into the increase of the revenue, &c. page 58.

sources of your country * : but, as a magician, you wave your wand, you raise the *cri de guerre*, when lo ! our manufactures, our shipping, our traffic, and our revenue, disappear ! What supported us, you ask, during the American war ? The exports of our manufactures to countries that could purchase them. But who is there *now* to buy our manufactures, you inquire, with "iron tears" starting from your eyes. Better far, you say, amidst your perturbations, no doubt, had it been for Britain to have fought France singly, if her power had been twice as great, while the rest looked on, as quiet buyers of our goods. As a politician, you boldly challenge the most rigid examination of this assertion †. In this manner, you march out, giant-like, to defy astrology, and to fight the stars :—

"The planets all being underneath the earth,

"At my nativity, what can they do ?

"I'll make them drunk, and reel out of their spheres,

"For any certain act they can enforce."

This challenge, I accept. I am entrenched in documents ; I am armed with facts ; I am shielded with truth : and,—

"His *impiety* is a potent charm,

"To edge my sword, and add strength to my arm."

I only ask a clear stage, fair play, and patient beholders. You undertake to prove ‡, that the European nations, being engaged in hostilities, must

* Page 23.

† This wonderful challenge is in page 25.

‡ Page 25-28.

send their men into the field, and be impoverished with taxes; and so, can no longer be our customers: that famine must exhaust population, which cannot be restored from the *shrivelled muscles* and *dried bones* of a *starving peasantry*: and that this *general poverty* operating, peculiarly on Britain, this nation must consume and expire, without the stroke of an enemy, from internal weakness, and general debility of the whole system.—On the contrary; I engage to maintain, that what has happened, in our former wars, will again happen, during the present war, in a greater, or a less, degree; that we shall certainly lose some of our external commerce, while we shall probably gain the amount of our losses from some other source; that the spring of our trade may be pressed down, by the prevalence of war, but will rebound, on the return of peace; that our domestic industry will be little affected by distant hostilities, while consumption will run on, in its usual channel, without the obstructions of warfare*; and that, upon the restoration of tranquillity, the enterprising people of this happy land will carry the energy, which they have ever derived from war,^e into the usual occupations of peace; so as to have hereafter, as they have uniformly had, more trade, and more shipping, and ampler means of acquiring wealth, when hostilities shall cease, than they had, when they were goaded into unprovoked warfare, by a restless enemy. I now proceed to produce my documents, which, as

* See the following *estimate*, page 169, &c.

they

they contain indubitable facts, will convey the most satisfactory inferences: The fair inquirer will perceive from them, what was the whole value of British manufactures, which we exported, both before, and since, the American war; how much we sent, in each period, to the several countries in Europe; and how much we transmitted to our more distant settlements:--

The British manufactures, which were exported, to all countries, according to a six years average, ending with 1774, amounted, in value, to					£. 10,342,019
Ditto, ending with 1792					14,753,959
The annual increase was					£. 4,411,940

The British manufactures, which were exported to the several countries in Europe, except the British dominions, according to a six years average ending with 1774, amounted, in value, to					£. 4,185,053
Ditto, ending with 1792					5,466,253
The annual increase was					£. 1,281,200

The British manufactures, which were exported to the British dominions, in Europe, according to a six years average, ending with 1774, amounted, in value, to					£. 1,063,327
Ditto, ending with 1792					1,443,361
The annual increase was					£. 380,034

The British manufactures, which were exported to all countries, without Europe, according to a six years average, ending with 1774, amounted, in value, to					£. 5,093,639
Ditto, ending with 1792					7,844,345
The annual increase was					£. 2,750,706

The expressions, *British manufactures*, which are thus made use of, in the custom-house books, are too narrow to comprehend the whole truth.

The exports of those years, which, by comparison, communicate so much useful instruction, contained not only the fabrics of earth, and iron, of silk, flax, and wool, but also the whole products of the land, and labour, of Great Britain. And, the exports of those years comprehended the surplus produce of the land, and labour, of Great Britain, which, after supplying domestic consumption, remained for the sale of foreign markets.

From considering a little the amount of the exports of the produce of our land and labour, before the American war, and since, there is much important instruction to be gained. According to your *theory*, we ought to have exported less: According to the *fact*, we have exported almost fifty per cent. in the last period, more than in the first. Yet, during the *last period*, upwards of FOUR MILLIONS of taxes were annually collected from the land, and labour, of this energetic country; of this “almost exhausted people †;” more than in the first*. You talk roundly of a much larger sum of yearly taxes, without reflecting that, to give a temporary wound, you inflict a mortal stab on your own system. Folly alone could contend, that our land and labour would of course produce more, because they were burthened with *four* millions of additional impositions. But, wisdom may certainly maintain, that our additional taxes, to whatever amount, since the

† Page 5.

* See The Brief Examination of the increase of the revenue, &c. page 36.

American

American war, did not prevent the improvement of our lands, did not obstruct the operation of our labour. By coupling the two facts together, our larger export, and our greater taxes, it is incontrovertibly proved, that notwithstanding the additional burden of *four millions* a year, we exported annually, according to a six years average, ending with 1792, £.4,411,940, in value, of the produce of our land, and labour, more than in the period of six years, ending with 1774. "Hereof, says Raleigh, *experience* hath informed *reason*, and *time* hath made those things *apparent*, which were *hidden*."

But, as a physician, you have a *salve for all sores*. You find a chemist in Birmingham, a potter in Stafford, and a millwright in Manchester, who, by their genius, have *counteracted the expence and folly of the American war* †. With all my respect for abilities of every kind, I cannot easily be persuaded, that the efforts of a few can work great effects upon the many, if *the million* be not already enlightened, and active. Roger Bacon arose, during feudal darkness, with a genius, and talents, superior to the genius, and the talents of your chemists, potters, and millwrights. He put forth his light. But, his candle shone, amid an ignorant, and idle, people, like a flambeau in a fog. It is a deep remark of that other luminary of our island, Lord Bacon, that they, who can ask questions properly, are already half master of their subject,

† Page 7.

Our bleachers, our millers, and our other ingenious tradesmen, must have been beforehand greatly enlightened, to have derived much instruction from your chemist, potter, and millwright. The business of life does not admit of fantastical causes for its prosperity, or decline. The unexampled export of the produce of our land and labour, during the six years, ending with 1792, was therefore owing to our having a greater number of people, who are better instructed, and more industrious, who employ greater capitals, to more profitable purposes, who derive an energy from the constitution, and place a confidence in their rulers.

We not only produced more, owing to those causes, but the countries around us consumed more, during late times, owing to similar causes. Of the produce of our land and labour, we exported annually to Europe, exclusive of the British dominions, according to a six years average, ending with 1792, £.1,281,200, more than we supplied, during the six years, ending with 1774. Yet, if we may credit your history, Europe was afflicted, in that period, with *war-system*, and *funding-system*, with oppressive governors, and famished people. You must allow, then, that *your theory* is contradicted by *the fact*:—

“ *Truth* is a health, that never will be sick,

“ An endless life, a sunne, that never sets.”

Let us use the light of *this sunne* to look upon the exports of our products, in the two periods,
before,

before, and since, the American war, to the British dominions, in Europe, and to the British factories abroad. We see, in the last period, a great augmentation, over the exports of the first. They too have been obstructed by war-system, and funding-system: yet, in your consistent language *, *they have grown prosperous, in spite of the wretched politics of their rulers.* Still, however, *the fact* gives a death-blow to *your theory.* But, of you, I fear, it cannot even now be said, as of the apostate emperor:—

“ Julian, Apostata, the foe to truth,

“ Cried out at length, that truth had conquer'd him.”

You are determined not to be conquered, like Julian, by truth. You fight manfully against facts; and you persevere obstinately, in maintaining that, if hostilities continue, we shall have no customers for our goods, as none will remain to consume them. Let us then examine, where, and who, are our customers, that we may determine by their past conduct, whether they will consume any more, or no. Here are our goodly customers, in Europe, with the amount of the annual consumption of each, both before, the American war, and since:—

* Page 7.

The

The value of British manufactures annually exported to the several countries in Europe, except the British dominions:—

	Six years average, ending with 1774.	Six years average, ending with 1792.
To Denmark and Norway - - -	£. 97,034	£. 160,131
To Russia - - -	132,257	278,054
To Sweden - - -	22,090	41,575
To the East Country - - -	62,996	78,674
To Germany - - -	431,223	763,160
To Holland - - -	741,886	746,715
To Flanders - - -	332,667	386,054
To France - - -	87,164	717,807
To Spain and Canaries - - -	878,066	605,055
To Portugal and Madeira - - -	578,951	643,553
To the Streights and Gibraltar - - -	136,713	250,228
To Italy and Venice - - -	618,817	722,221
To Turkey - - -	65,189	73,026
	<u>£. 4,185,053</u>	<u>£. 5,466,253</u>

The value of British manufactures annually exported to the British dominions, in Europe:—

	Six years average, ending with 1774.	Six years average, ending with 1792.
To Ireland - - -	£. 1,024,231	£. 1,352,291
To the Isle of Man - - -	2,893	17,717
To Guernsey, Jersey, &c. - - -	36,201	73,342
To Greenland - - -	2	11
	<u>£. 1,063,327</u>	<u>£. 1,443,361</u>

The value of British manufactures annually exported to all countries, without Europe:—

	Six years average, ending with 1774.	Six years average, ending with 1792.
To the British colonies in America	£. 310,946	£. 697,205
To the States of America - - -	2,216,824	2,807,306
To the West Indies - - -	1,209,265	1,845,962
To the East Indies - - -	907,240	1,921,955
To New Holland - - -	—	3,179
To Africa - - -	449,364	568,663
To the South Whale Fishery - - -	—	75
	<u>£. 5,093,639</u>	<u>£. 7,844,345</u>

Let

Let us examine the foregoing statement of facts, that we may see how far it supports, or contradicts, your speculations. It will shew the relative amount of each particular customer. It will demonstrate, what I fear you did not perfectly understand, which of the foreign markets demand the greatest value of British manufactures.

In examining the foregoing statement, we see with pleasure that, as customers, Denmark and Norway, we are not to lose; because they are to grow rich from their neutrality. Russia has had her Turkish war, her Swedish war, her domestic troubles, and, in your estimate, her peasantry are *reduced* to the greatest wretchedness; yet contrary to your theory, hath she lately consumed double the value of our goods than formerly: but, from the great exertions, that she hath made, and is making, against the French Jacobins, we shall, no doubt, lose her custom. Sweden, who hath had her Russian war, and her domestic evils, also scoffs at your system, hath been a good customer, and, from her neutrality, intends to be a better. The East Country, including Poland, though she hath had her dismemberments, hath lately been a better customer than formerly, and will probably from her repose, however uncomfortable, consume more of our goods than ever.—Germany, who has had her wars, and her vexations, from the reforming-system of the Emperor Joseph, has also of late been a greater consumer, than formerly: but, whether she will continue our customer, throughout the present war, is the doubt. Your system leads you to say,

§

that

that Germany, having marched so many men to her frontiers, has left none at home to consume our merchandize. Experience directs me to argue that, as Germany continued our customer, during the seven years war, when hostilities raged at her heart, she will necessarily be a better customer, now that she hath driven war to her extremities *. If you will not listen to me, hear Shakespeare :—

———“ Boys, immature in knowledge,
“ Pawn their *experience* to their present pleasure.”

Holland has had her domestic troubles; yet of late hath she been a better customer than formerly; but, we shall doubtless lose her custom, considering the great exertions she hath made, in the present war. Flanders too has had her domestic troubles, and civil war; yet hath she been a good customer, whatever she may be, while hostilities continue so near her. We have doubtless lost the French market, which, in your estimate †, “ is of all others *the most extensive*.” Look back, I pray

■ The average of the exports from England to Germany,

in 1753-4-5	—	—	£ 1,291,888
Ditto in 1758-59-60	—	—	1,489,770

The exports from Scotland to Germany,

in 1755	—	£. 13,729	—	in 1759	—	£. 57,245
in 1756	—	33,956	—	in 1760	—	37,182
in 1757	—	66,183	—	in 1761	—	82,719

The whole export from Great Britain to Germany,

in 1793	—	—	—	£. 2,139,111
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† In page 16.

you,

you, on the comparative state of our exports, which demonstrates, that the market of France is less extensive than the markets of Germany, Holland, and Italy. In your Cocker's arithmetick, it seems, seventeen are more than twenty-two, which again are more than forty-six, as forty-six are more than sixty-three. In my edition of Cocker, it is laid down as a rule, that there can be no calculation, without data, and no estimate without calculation. Without much calculation, indeed, we may see from the foregoing statement, that Spain has lately been less a customer than formerly, though I have no data for estimating the cause. If we credit your theory, rather than experience, she will not be any customer of ours, during the present war. Portugal too, though she has had her Algerine war, hath lately been a better customer than formerly; but since she has made peace with Algiers, and declared war against France, we are doubtless to lose her custom. The Barbary Shores, Italy, and Turkey, have all been lately better customers than formerly. With these countries, we have never had any permanent trade, during our wars with France; because the Mediterranean was a hostile sea: but, now that the Mediterranean has become more friendly, we are to loose their custom, according to your *theory*:—

“ So that the *act* and *practick* part of life,

“ Must be the mistress to this *theorique*.”

If we may believe the *act* and *practick* of life, as they appear, in the foregoing statement of *facts*,
the

the several countries of Europe, however they may have been oppressed by systems, have lately consumed more of British produce, than formerly, in the proportion of £.5,466,253, to £.4,185,053. "Matter of *fact* breaks out and blazes with too great an evidence to be denied", says South, in the sermons, which you admire.

Yet, are you determined, that *this blaze of fact* shall not enlighten your system. Of consequence, though Ireland, Man, Guernsey, Jersey, and Greenland, have lately consumed of British goods more than formerly, in the proportion of £. 1,443,361, to £. 1,063,327, they are no longer to consume, when you wave your wand: and, Shakespeare will have it that, "*wizards know their times*".

Whatever *wizards* may *know*, or may do, certain it is, that our customers, without Europe, consumed yearly of British produce, according to a six years average, ending with 1792, the value of £. 7,844,345; yet, consumed, according to a six years average, ending with 1774, the amount only of £. 5,093,639. The *United States* seem to be studious to disparage your theory. They had their war-system, and their funding-system: they were completely exhausted, at the peace of 1783: yet, they consumed annually of British produce, according to a

Six years average, ending with 1792,	£. 2,807,306
Ditto ending with 1774, only	- 2,216,824

And, Dean Tucker happily lives to see this! The prophecies of the worthy Dean were founded in experience,

experience, and wisdom : the predictions of other prophets originate merely in theories, and subtilties. Notwithstanding every prediction, the United States will continue our goodly customers, as they are wisely determined to enrich themselves by their neutrality.

If from the fruitful West; we look at the other hemisphere, we shall there perceive how much the East Indies are also disposed to scoff at your theories. They too have had their funding-system, and their Tippoo-war; yet they annually consumed, of British produce, according to a

Six years average, ending with 1792, £. 1,921,955

Ditto ending with 1774, - - 907,240

Here, then, is a drain for the products of our land and labour, to almost three times as great an extent, as the market of France : but, what avails it, if with a dash of your pen, you can blot Asia from the map!

We have now run over the foregoing statement of indubitable facts, in order to see, which of our customers we are likely to keep, or to lose, and to what an amount from each. Experience has decided against your theory : yet you are not convinced. You still contend *, that we were supported through the American war; because we exported our manufactures to countries, which could purchase them. Let us again apply *facts*, as the proper tests of your *reasonings*, if *supposes*, and *sub-*

* Page 25.

tilties, may be allowed the honours of argument. At the epoch of the American war, the whole cargoes of foreign and British merchandize, which we exported to all countries, amounted in value to - - - £. 15,613,003

So greatly was our export diminished, by the American war, that the whole foreign and British merchandize sent out to all countries, amounted only, in 1781, to - 10,569,187

The annual loss, - £. 5,043,816

When we were forced into the present war, we exported foreign and British merchandize to the vast value of - - - £. 24,905,200

You are led by your *supposes* and your *subtilties*, contrary to the admonitions of *experience*, to insist, that our commercial losses will be greater from the present, than from the American, war. I will allow you to cut off, with your harlequin's sword, from our annual exports, - - 6,000,000

And, there will still remain for our support, - - £. 18,905,200

Such was the loss on our whole exports from the American war! and such the still greater loss, which,

which, the present war is to cut off, by this harlequin management !

Of *British manufactures*, the American war at once stopt the export, to the

	Annual value of	-	-	-	£. 2,216,824
The French war, 1778, the value of	-	-	-	-	87,164
The Spanish war, 1779, the value of	-	-	-	-	878,066
The Dutch war, 1781, the value of	-	-	-	-	741,886
					£. 3,923,940
Those wars stopt the export to the Streights, Italy, and Turkey, about the value of	-	-	-	-	150,000
Total of British manufactures,					£. 4,073,940
Of British manufactures, the present war only stopt the annual export to France, the value of	-	-	-	-	717,807
The balance of advantage					£. 3,356,133

But, how are you to stop, during the present war, the export, and the consumption, of British manufactures, to the vast amount of £. 3,356,133 a year ? Nothing is so easy. By *potent charm*, I can march from the belligerent nations two millions of men, where they cannot consume ; I can impoverish the people, so that they cannot buy ; I can *dry their bones* and *shrivel their muscles* ; and I can add to all these evils, famine, and pestilence *.—

————— Oh ! who can tell

The hidden power of hearbes, and might of magick skill !

Notwithstanding the *might* of *magick skill*, we can send our manufactures cheaper to foreign markets,

* Such are the modes, which are proposed, to stop the consumption of our manufactures, in pages 25-6-7.

during the present, than the American, war. We have greater commercial capitals, which can work commercial wonders. We see, in your history, that a sort of revolution has taken place in this traffick. The manufacturers themselves now export their goods. The merchant, who was formerly the middle-man, between the manufacturer at home, and the consumer abroad, is now laid aside; and his profit will of course be deducted from the price of the merchandize. We have many more ships at present, than we had at the commencement of the American war*: And, we shall therefore send out our manufactures at smaller freights. In the present war, we have more fleets for us, and fewer against us: and, consequently, the rate of our insurances must be lower, as the risque is less†. These reasonings,

* See the Chronological Table in the Estimate.

† The subjoined Statement is a sufficient proof:

PREMIUMS OF INSURANCE from LONDON, to
the East-Indies, and China.

1779. £. 6 per cent. — 1782. 15 Guineas per cent,
1792. January to December, £. 3 to 3 Guineas; December, £. 4 and £. 5
per cent.
1793. January, £. 4½ a. 5 Guineas; February and March, 8 Guineas;
April to October, £. 7 a. 7 Guineas; October, &c. 6 Guineas.

Jamaica.

1779. With convoy 7 to 8 Guineas; without 15 a. 20 Guineas.
1782. 8, 10, and 15 Guineas with convoy.—Premiums highest in the be-
ginning of the season.
1792. £. 2½ per cent. — 1793. January, 3 Guineas; February, 5 Guineas,
and 7 Guineas; April, 8 Guineas; June 4 a. 6 Guineas, with
convoy.

Leeward Islands.

1779. With convoy 7 a. 8. Guineas, without convoy 16 Guineas.
1782. From 8 to 12 Guineas with convoy.—Premiums highest in the first
part of the season.

1792.

sonings, however founded, enter not into your estimate; as, in your practice, you think it quite sufficient to re-carol *the Cuckowes songe*, in proving things doubtful, by things as doubtful.

In this spirit it is, that you controvert * the great position, which I had so clearly established, in the following Estimate, "that there is a point of depression, to which the commerce of this country may sink, in consequence of war; yet, that from this, as in former wars, it will naturally return." You say †, "this *supposition* is dangerous, as well as

1792. £. 2.—1793. January, 2½ to 3 Guineas; February, 10 Guineas; March, 5 Guineas, with convoy. 5 Guineas per cent. the general rate throughout the season with convoy.

Canada.

1779. With convoy, 10 Guineas; without convoy, 15 Guineas per cent.
1782. 15 Guineas with convoy.—1792. £. 3 to 3 Guineas, throughout the season.
1793. 5 to 6 Guineas with convoy.

American States.

1782. 15 Guineas with convoy in general throughout the season.
1792. £. 2 in general. — — Ditto.
1793. January, £. 2; February 4th to 9th, 3 Guineas, 4 Guineas, and 5 Guineas; 23d, 8 Guineas; March, 8 Guineas, and 5 Guineas, American ships only. The general rate throughout the rest of the season 3 Guineas.

Baltic.

1779. 2½ Guineas with convoy, 5 Guineas without.—1782. 4 to 5 Guineas with convoy.
1792. 1 Guinea to St. Petersburg, £. 1¼ to £. 1½ to Stettin.
1793. March, 3 Guineas with convoy to Stettin; 6 Guineas without.
April, 2½ Guineas with convoy to St. Petersburg; and 5 Guineas without.
July, to St. Petersburg, 3 Guineas, to return 1 per cent, if with convoy, which was the general rate throughout the rest of the season.

* In Page 65. † Page 65.

fallacious." But, why is it a *supposition*? for, I have established it, as a true principle, from *fact* and *experiment*. Why is this principle *dangerous*? for, I have shown from a thousand circumstances, that it is *consoling*. Why is it *fallacious*? for, I have fixed it as a *truth*, that what has always occurred, will again occur; as the seasons follow, in their constant course. You, indeed, again repeat, the *progress of our debts and taxes*; the *locking up of capital in foreign debts*; the *growing poverty*; the *general bankruptcy*, over Europe; the *war-system*; and the *funding-system*. Why; would not your great-great-grandfather, Doctor Wilson, call this repetition of *things doubtful*, a *repetitio principii*, or a *cuckowes song*!

I will again try what influence *fact*, and *experiment*, will have on your *philosophy*, by giving you a new view of the subject.

The value of British manufactures, which were exported from England, at the beginning of this century, was only — — £. 5,277,015
Do, according to a three years average, ending with 1792 — 15,800,826

Now, did not every one of your causes of decline exist, through the whole of that period, when we were much less able to bear burdens, and sustain losses? Yes. But, let us trace the progress of that vast increase, in order to see the operation of your causes, and to behold the truth of my deduction.

The value of British manufactures, which were exported from England, according to a three years average, ending with 1701 — £. 5,277,015
That value fell, in 1711, to the lowest point — — 4,088,488
That value rose, according to a three years average, ending with 1716, to — — — — 5,128,818
This value fell, in 1718, to — — — — 4,380,961
This value rose, according to a three years average, ending with 1738, to — — — — 6,655,852

This

This value fell, in 1740, to the lowest point	—	—	£. 4,111,297
This value rose, according to a three years average, ending with			
1751, to	—	—	9,109,946
This value fell, in 1755, the lowest point, to		—	6,192,107
This value rose, according to a three years average, ending with			
1766, to	—	—	10,450,345
This value fell, in 1769, to	—	—	8,984,094
This value rose, according to a three years average, ending with			
1772, to	—	—	11,075,099
This value fell to the lowest point, in 1781	—	—	7,042,996
This value rose, according to a three years average, ending with			
1787, to	—	—	10,977,728
And, this value gradually rose in 1790, to	—	—	14,056,633
in 1791, to	—	—	15,896,226
in 1792, to	—	—	17,449,614

Yet, you continue, like the raven on Macbeth's battlements, to repeat till, *you are hoarse with croaking*, that our customers did not purchase, and our manufactures remained on hand, before, and when, the present war began*. From the foregoing detail, my deduction is that, what has often happened will again happen; that our exports may be depressed by the war to its lowest point, but will rise, before the return of peace, to a greater extent than ever. This you declare to be a *supposition, dangerous, and fallacious*. In making that deduction, I argued from *experience*: in forming your assertion, you talk from *doubtful things*.

During this rencounter, in which you often renewed the *dextrous fight*, I have with my *facts* thrust you through and through, a thousand times. With my documents I have cleft you to the chine. But, the spirit of Jacobinism, like the spirit of Satan,

——— Though pierc'd with wound,
Soon closing, is by native vigour heal'd.

* In page 13—16.

I will summon Milton to my aid. With his spear, to equal which, the tallest pine, hewn on Norwegian hills, were but a wand, he shall shove you from the stage. Thus he combats your *theory* :—

But, apt the mind, or fancy, is to rove,
 Uncheck'd, and of her roving is no end,
 Till warn'd, or by EXPERIENCE taught, she learn,
 That not to know at large of things remote
 From use, obscure, and subtle, but to know
 That which before us lies in daily life,
 Is the *prime wisdom*; what is more, is fume,
 Or emptiness, or fond impertinence,
 And renders us in things, that most concern,
 Unpractis'd, unprepar'd, and still to seek.

Had your mind roved less; had your *experience* taught more; you had been less *unprepared*, and not still *to seek*, as to our commerce, and manufactures, *the calamities of which*, you say *, *are great beyond example*. It is unnecessary to prove this, you immediately add, in your own stile of probation. If this, however, be asserted of our manufactures, and commerce, during the year 1792, when both were the most prosperous †, your assertion would amount to that kind of argument, which your relation, Dr. Wilson, happily denominates *pseudomenos*. I will not *translate for the country gentlemen*. The translation may be found in the context. You, who think proof unnecessary, could not possibly know the state of our manufactures, and commerce, during the first six months of 1793. And you alluded pro-

* Page 2.

† See before page xxxvii. and the chronological table in the following estimate.

bably to the situation of private credit, and commercial circulation, during those months. You speak positively of *the universal wreck* of credit, in Britain* : you observe, what no other historian has remarked, that “bankruptcies have spread, and are spreading every where, over the continent of Europe.” And, like those travelling physicians, who have a couple of nostrums for all diseases, you attribute those evils to the *funding-system*, and the *war-system*, which, we have seen ere-while, little influenced *daily life*.

You, however, beat about through many a maze, till you find what you think the true cause of *the universal wreck of credit*. The war came : and fast on its heels a dreadful train of evils—bankruptcy followed bankruptcy, in rapid succession †. You controvert the opinion of those, who said, that those evils had no connection with the war ; you impugn the sentiments of those, who affirmed, that they arose from our extraordinary prosperity : And, you declare it to be fit, that *this DREADFUL ERROR should be publicly unveiled* ‡. In this sentiment, I have the satisfaction to agree with you. I am willing to share in that imputation, by avowing that, I always thought, as I now think, the bankruptcies, during the first six months of 1793, had no connection with the war ; I now think, as I then declared, that the derangement of our private credit was altogether owing to an *impeded circulation*, which is doubtless a commercial misfortune of great magnitude.

* Page 2.

† Page 14.

‡ In page 14.

Wherever the *dreadful error* may be, I am ready to go hand and hand with you, *in unveiling it before the publick*. In this inquiry, you will have every advantage of me, in asserting, and retracting; in blowing hot, and blowing cold; in coining circumstances, and debasing documents. For me, is only reserved the poor privilege, of stating proofs, and adjusting facts; of disentangling truth, and of inculcating the dull lesson of instruction. But,—

“The weakest things are strongest props to truth.”

At the portal of this inquiry, we shall find a remark of your acquaintance Lord Kaimes, which is the key to this subject. He states it, as a fact, that from 1694 to 1744, there were, in Scotland, only *thirty-four cessio bonorums* [bankruptcies;] and, he infers, from the fact, as a consequence, how languidly trade was then carried on. From 1744 to 1771, there have been yearly, thrice thirty-four [bankruptcies]; which is a proof, he adds, of the rapid progress of trade. Every one, he concludes, is roused to adventure, though every one cannot gain *. Had all been like this! but, alas! seldom is it, that Lord Kaimes, with all his celebrity for labour, states his facts, with so much accuracy, or draws his inferences, with so much precision.

We may see a similar progress in the annals of our commerce, in England. In the infancy of our traffic, the bankrupt was regarded by the law, as a criminal, who had defrauded his creditors. When commerce began to be more practised, and better understood, the bankrupt was at length con-

* Sketches of the History of Man, 12mo. 1st vol. page 92.

sidered

sidered by our legislature, and lawyers, as unfortunate, rather than fraudulent*. The trade of England, after languishing, in its childhood, for ages, was, even at the commencement of this century, in its infancy. And, at that epoch, we had scarcely, in England, *forty* bankruptcies, in a twelve-month. I have, in quest of facts, inspected the London Gazette, that melancholy chronicle of our commercial failures; and from it have compiled such a chronological statement of annual bankruptcies, as hath all the accuracy, that such an inquiry easily admits, or absolutely requires. I have thrown it into the comprehensive form of a Table, which is here subjoined:—

* Stat. 34. Hen. 8. ch. 4. This was almost totally altered by 13 Eliz. ch. 7. whereby all persons *using the trade of merchandize* might be made bankrupts. The 21 Ja. 1. ch. 19. comprehended, in this description, *scriveners*. The year 1718 may be considered, as the true epoch of that favourable change, in our jurisprudence; whereby bankrupts are regarded as rather unfortunate than fraudulent. It was the temporary statute of the 5 Geo. 1. ch. 24. *for preventing the frauds committed by bankrupts*, which first directed, that an allowance should be made to *fair* bankrupts. This act was perpetuated by the 5 Geo. 2. ch. 30. whereby bankers, brokers, and factors, were *made* liable to the statutes of bankruptcy. Tradesmen, such as smiths, shoemakers, and others, of that description, may be bankrupts: but, not farmers, graziers, drovers, (in England;) nor, the King's receivers. The debt must be £. 100, otherwise the debtor cannot be made a bankrupt. A similar change has also taken place, in the law of Scotland, during our own times. Thus much of the law was thought necessary, for the explanation of the subsequent statements.

A TABLE;

A TABLE; shewing the number of **BANKRUPTCIES**, in every Month, during the following Years, from 1700 to 1793:—

	1700	1701	1702	1713	1714	1715	1720	1726	1727	1728	1736	1737	1738	1739	1740	1741	1744	1745	1746	1748	1749
January	—	3	4	19	17	6	22	34	39	34	9	18	13	30	27	20	16	21	20	29	20
February	3	3	1	25	17	21	17	37	40	55	18	15	21	26	32	22	18	20	15	26	23
March	6	2	4	19	23	15	17	36	58	61	23	20	24	15	29	22	18	20	18	19	14
April	2	2	2	20	19	12	12	26	32	20	19	16	22	27	27	34	19	25	17	21	20
May	2	3	6	17	12	25	25	35	33	15	16	27	22	27	24	29	23	16	9	15	28
June	4	3	3	13	15	17	14	42	47	35	20	19	20	21	21	18	16	10	14	14	17
July	3	3	3	8	17	13	16	39	26	33	24	25	8	16	21	15	12	20	14	14	14
August	7	4	4	20	3	13	19	20	32	20	20	11	16	17	9	17	8	15	6	18	5
September	—	3	—	18	8	16	10	22	24	17	13	15	10	10	27	20	12	14	10	15	15
October	4	2	2	15	14	10	23	37	34	32	22	15	22	21	31	20	21	18	18	17	17
November	3	5	—	16	15	16	26	38	44	31	29	24	29	32	23	31	18	14	10	23	10
December	4	3	1	10	13	13	34	49	37	35	27	15	25	21	17	20	16	9	10	23	—
	38	38	50	200	173	169	235	415	446	388	240	220	232	263	288	255	197	200	159	226	200

Continued.

	1752	1753	1754	1756	1757	1762	1763	1764	1772	1773	1774	1778	1779	1780	1781	1782	1783	1784	1791	1792	1793
January	25	20	25	41	24	23	24	25	39	48	28	57	50	38	33	61	46	67	60	58	77
February	17	11	30	26	20	19	9	40	25	62	29	50	57	49	48	45	53	57	53	38	87
March	—	24	15	31	19	14	21	33	31	49	33	64	43	41	32	49	54	27	50	53	105
April	23	20	29	26	26	20	25	30	47	53	33	53	48	39	34	51	35	56	36	40	188
May	—	28	35	23	28	17	17	42	37	57	35	70	65	48	46	52	66	42	66	57	209
June	—	10	15	16	19	14	14	18	34	42	59	59	45	35	22	37	41	42	42	69	158
July	—	12	15	20	16	16	11	18	70	37	24	52	30	37	46	40	48	45	56	41	108
August	—	8	20	15	17	13	12	12	44	66	39	59	30	30	36	37	27	38	30	39	87
September	3	10	15	14	13	6	24	18	54	35	15	54	35	35	15	18	36	36	30	49	53
October	7	15	18	14	21	25	11	12	42	40	19	34	29	37	23	36	44	34	34	32	65
November	15	20	18	24	24	22	35	28	55	40	33	83	67	57	61	47	56	56	65	105	97
December	14	21	12	30	35	16	30	26	47	33	24	60	45	33	39	41	30	34	66	47	70

Here, let us pause awhile.—This curious, and instructive, table furnishes important facts, which inculcate useful instruction. Lord Kaimes could have calculated the amount of our commerce, at any given epoch, from the number of bankruptcies. And, indeed, it is apparent that, in the exact proportion, as our traffic increased, from its infancy to manhood, the number of bankruptcies, at every period, bore a just proportion to the amount of our trade, and the frequency of our commercial dealings. The traders continually adventured out upon the uncertain ocean of commerce, though they did not all return, with happy gales, and equal success, into port. And, the nation, which beheld the shipwreck of their fortunes, grew rich from their enterprizes, while she pitied the unhappiness of their fate.

If this *table* be a faithful mirror of our commercial misfortunes, we may see, that the commencement of Queen Anne's war did not greatly incommode our traders. The bustle, and business, of hostilities appear to have increased the number of bankrupts. The rebellion of 1715 seems to have made none. The South-sea-year, 1720, appears to have involved our merchants in the burst of bubbles, though it was public, rather than private, credit, which was chiefly affected, during this year of projects. Our bankruptcies now regularly increased with the augmentation of our trade. The rebellion of 1745 overturned none of our commercial houses. The war of 1756 seems to have done a little more mischief, though that mischief seems to have

05	32	97
32	105	47
34	66	34
36	56	34
44	56	30
41	47	41
23	61	39
37	57	33
29	67	45
34	83	60
19	33	24
40	40	33
42	55	47
12	28	26
11	35	30
25	16	16
21	24	35
14	24	30
18	18	12
10	20	21
3	15	14
September		
October		
November		
December		

have decreased, as hostilities went on. The peace of 1763 augmented the number of bankruptcies, though the commercial distresses of that period seem to have been more in sound, than in reality. With our traffick, and business, our bankruptcies continued to increase in number and magnitude. We perceive how many they were augmented, during 1772, and 1773, when *our circulation was impeded*, at a moment of prosperity. We see a smaller number of bankruptcies, in 1781, when our trade was the most depressed, during the American war, than in 1772, and 1773. The two most prosperous years, which this nation ever knew, were 1791, and 1792: yet, strange to behold, the number of our bankruptcies was larger than the amount of 1781, the most disastrous year of the late war; so different are the informations of *fact* from the deductions of *theory*.

We might learn from experience that, prosperity generally leads on to adversity, as the highest health is often the forerunner of the worst diseases; the chills of ague, or the flames of calenture. We perceive, through the several months of 1791, and still more, in 1792, that there lurked, in our commercial habit, the predisposing causes of our commercial maladies, which broke out, in 1793. Owing to causes, that the faculty have not explained, this influenza appears to have raged uncommonly in the month of November 1792. History will record the month of November 1792, as a memorable epoch, in our annals. It was peculiarly unfortunate to our traders. Yet, was it a month propitious to our constitution.

I was

I was not inattentive, as you may suppose, to the passages of that month. I knew, that the violence of the *republicans*, and *levellers*, had by its *action and reaction* spread terror far and wide. I was acquainted with persons, who feared the loss of their lands, from the tumults of the Jacobins at Sheffield. I was acquainted with persons, who sold their stock in the British funds, in order to invest it, where they supposed it would be more safe. I was acquainted with those, who disposed, at an under value, of moveable property, which they imagined was most likely to be destroyed by innovation and tumult. Yet, whether those apprehensions produced any of the numerous bankruptcies of November 1792, I pretend not to know. I believe, that all terrors disappeared, when the parliament was called, the militia were embodied, and, above all, when the nation, with an overpowering voice, avowed her attachment to the constitution, and promised her support of the laws.

Our domestic quiet was, by these means, scarcely secured, when the French, after various threats, declared war against Great Britain, and Holland, on the first of February 1793. The unusual bankruptcies, in the month of January preceding, can hardly be attributed to this subsequent measure. The first bankruptcy, which created suspicion, from its amount, was the failure of Donald and Burton, on the 15th of February 1793. I wished them so well as to drop a tear, when I heard of their fall. They were engaged in the most uncertain of all traffic; in the trade of corn; in speculations on *American* corn:

corn: but, they had sustained no loss from the war. On Tuesday evening, the 19th of February, the Bank of England threw out the paper of Lane, Son, and Fraser, who had never recovered the shocks of the American war. The Bank did them a *damage, without an injury*, as the lawyers would say. The Bank was under no obligation to discount discredited paper. And, next morning the house of Lane, Son, and Fraser stopped payment, to the amount of almost a million of money. This great failure involved the fate of several very substantial traders. But, none of those houses had sustained any damage from the war. *Suspicion* was now carried up to *alarm*, and, every merchant, and every banker, who was concerned, in the circulation of negotiable paper, met with unusual obstructions in their daily business. Yet, it was not till the 16th of March, that the long established house of Burton, Forbes, and Gregory, stopped, which was followed, on the 18th, by the failure of their correspondents, Caldwell and Company, of Liverpool, to the amount of nearly a million. Still, neither of these great circulators of paper had sustained any loss from the war. And, as suspicion had been carried up to alarm, alarm was now magnified into panic.

In the midst of this terror, the whole city of London was frightened at *the rule of three*. It was an easy calculation, by which it was demonstrated, that, if one house failed for a million, ten houses might fail for *ten millions*. In my time, I have known several calculators of great note impose up-

on themselves, and the world, by working the rule of three, without taking in collateral circumstances. Neither these calculators, in their closets, nor those traders, in their counting-houses, ever reflected, that one bankrupt might pay five shillings in the pound, a second ten shillings, a third fifteen shillings, a fourth twenty shillings, and a fifth five-and-twenty shillings, in the pound. In fact, several bankers, during that panic terror, paused in their payments, who immediately went on as usual with their business, and some great traders, who were obliged to stop, soon paid twenty shillings in the pound. Yet, all this while, we had not felt the stroke of an enemy. In this manner, terror created distrust, distrust impeded circulation, and an impeded circulation is the greatest misfortune, that can afflict a commercial nation.

“Impatience changeth smoake to flame, but jealousy to hell.”

Such, then, were the real causes of our commercial distresses! And, such was the sad termination of seven years of the greatest prosperity, both public, and private, which this nation had ever enjoyed! In the midst of this prosperity, a bank was erected, in every market-town, I was going to say, in every village. The vast business in the country created these banks; and these banks created, by their facilities, vast business. The rise in the price of the public stocks drew immense sums of money from the country to London; and the still greater rise of the public stocks drove vast sums of money from London to the country. Much of this money

was

was placed in the country banks, which employed it, in speculations, to relieve themselves from this fullness. But, of speculations, there is no end. The country bankers tried various projects to force a greater number of their notes into circulation, than the business of the nation demanded. They destroyed, by their own imprudence, the credit of their own notes, which must ever depend on the near proportion of the demand to the supply. The country bankers became ambitious of furnishing not only the country, but London, with notes. For this purpose, many of them issued notes, optional, to be paid, in the country, or in London.* By these means, their notes came oftener, and in greater numbers, to London, than were welcome, in the shops of London. These notes became discredited, not only in proportion, as the supply was greater than the demand for them, but as the banks were distant, and unknown. The projects, and arts, by which these notes were pushed into the circle of trade, were regarded with a very evil eye by those, who, in this management, saw great imprudence, in many, and a little fraudulence, in some. When suspicion stalked out to create alarm, and alarm ran about to excite panic, more than four hundred country banks sustained a shock; all were shaken; upwards of *a hundred* stopped; some of which, however, afterwards

* By a list of country banks, which I have now before me, containing 279, though not the whole number, it appears that, of the 279, no fewer than 204 issued *optional* notes, and 71 stopped payment.

went on, in their usual course of punctual payments.

Yet, say you, * in your own style of confidence, without knowledge, "the banking-houses, which circulate promissory notes, have *not contributed*, in any considerable degree, to our present distress." The many which stooped, the many that paused, all demonstrate how greatly they contributed to our commercial misery. The whole number of country banks was unknown; their capitals, and characters, were unknown. Their imprudence only was known, which had already shaken their credit. And, suspicion fastened upon all, though the event has proved, that they were generally more stable, than had been at first supposed. Yet, few *foreign* merchants failed. The country banks, and country traders, were those, who chiefly swelled the unfortunate number of our monthly bankruptcies. And, this comparison is alone sufficient to show, that the cause of our commercial maladies arose at home, without infection from abroad; that it arose from the fulness of peace, without the misfortunes of war.

Happy is it for mankind, that they see little into futurity. Had it been foreseen that, in a few months, at the commencement of hostilities, a hundred banks would stop, and in the same twelve-month, thirteen hundred bankruptcies would happen; the whole nation had trembled to its center. Posterity will scarcely credit the record of the facts, that after such a storm, in three little months, our confidence,

* In page 19.

and credit, were restored; commerce flowed in its usual channel; and our ships sailed with their accustomed gales. Aye, say you,* “*unprecedented*,” and *alarming*, measures were resorted to, in parliament, to prevent the universal wreck of credit.” I have not searched the Journals for precedents. Perhaps the parliament thought with Lord Hardwick, that, if there be no precedent, we will make one. The very first emission of exchequer-bills, however, in 1696, for supporting credit, and helping commerce, during *the recoinage*, was a precedent in point.† But, the issuing of exchequer bills, in 1793, was an *alarming* measure. There were, no doubt, some *crocodilean* tears shed, *within doors*: and your *letter* is blurred with *crocodilean* ink, *throughout*. Yet, will I affirm, that your town of Liverpool was supported, and *soothed* by the bill, enabling the corporation to issue notes for strengthening the credit of her traders.‡ The whole nation was also supported,

* In page 2.

† Anderson’s Chron. Com. vol. 2. p. 213.—It is worthy of remark, that in 1696, there were exchequer bills issued for as small sums as £. 5 each, which proves, that they were intended for common use.

‡ One of the first and most intelligent merchants in Liverpool has just given me the following account of the effect of the act of parliament, for empowering the corporation of that town to issue notes: “The public expectation, that the bill solicited “ would pass into a law, administered essential, and extensive, relief. This greatly quieted apprehensions, and was very instrumental, in restoring mutual confidence: it also gave men “ time to recollect themselves, and to look for, and use, those re-
“ sources,

ported, and *soothed*, by the appointment of commissioners, for granting aid to private credit, by exchequer bills. There never was a measure, so little alarming, and so compleatly effectual, as this immediately proved. Of the £. 5,000,000 of exchequer bills, that were allowed, there were applied for, before the 5th of August, to the amount of £. 3,724,824; of which were granted only £. 2,129,200. Such was the extent of the *relief*, which was applied to this disorder. The two first payments for this loan have been punctually made. This fact sufficiently proves, that *temporary relief* was only wanted; and to no great amount. The alacrity of parliament to support the credit of the country was relief. May 1793, was the epoch of the greatest number of bankruptcies. They greatly decreased, in June; they decreased still more, in July; they continued to decrease, in August; and in September, they fell to be nearly on a par with the numbers, in

* sources, which are not often wanting to traders of character, and property, in times of need. My own opinion is, that during this interval [of soliciting and passing the act] many difficulties were surmounted by means, which violence would have suppressed; and that the *general expectation of relief actually created it*, chiefly through the medium of a well-judged forbearance."—This extract contains much solid, and profound, sense, which equally applies to the whole nation.—Of the £. 200,000, which the corporation was enabled to issue, only £. 70,000 were actually issued on the 15th of January 1794. Yet, the town was supported, and soothed, by the measure.

September 1792. The business was now done *. The disorder was cured. And, the commissioners thereupon reported the condition of the patient to the great state-physician: Sir, we have administered your medicine, which has worked wonders; the patient is doing well; and will be well, *if he will only take care of himself*. At this moment, you drive out, to visit the patient: you find him recovered: yet, you tell him, shaking your head, that he had been very ill: Upon my word, your imprudence had nearly cost your life: beware, I pray you, of another paroxysm!—

* I happen to have the following note, which I believe, is sufficiently accurate to shew how this great business was transacted:—

The total amount of applications to the 5th of August, 1793 = £. 3,724,824

Granted (as under)	—	—	£. 2,129,200
Withdrawn	—	—	173,100
Rejected	—	—	390,524
Abandoned	—	—	617,000
Undetermined	—	—	415,000
			£. 3,724,824

There were granted to

Glasgow	—	—	319,730
Leith	—	—	25,750
Banff	—	—	4,000
Perth	—	—	4,000
Dundee	—	—	16,000
Edinburgh	—	—	4,000
Paisley	—	—	31,000
			£. 404,480

London	—	—	—	989,700
Liverpool	—	—	—	137,020
Manchester	—	—	—	246,500
Bristol	—	—	—	41,500
Other places	—	—	—	310,000

£. 2,129,200

“ — Yes;

“ — Yes ; but when comfort comes, like a fury,
 “ With a whip in her hand, ’tis a sore matter to meet affliction !”

The recovery of the patient, however, does not enable you to trace the disorder to its true cause. How can a physician trace the cause of any disease, if he will not ascertain facts, and weigh circumstances ; if he will delude himself with false appearances, and fallacious inferences ? You delude yourself with asserting, as a cause of our commercial distress, to be true, what you had an opportunity of knowing to be false, *that our customers did not purchase* * : yet, our customers never purchased so many goods as in the three years, preceding our distresses, in 1793. Our customers, say you with the same breath, *did not pay for our manufactures* : yet, there were never such great importations, as in 1790-91-92 ; amounting, on an average, to £. 19,476,000, a year. Moreover, immense sums flowed in, you immediately add, to be invested in our funds. Here, you blow hot ! But, you soon subjoin, *that there was an efflux of the precious metals* †. Now, you blow cold ! In this, however, you guess right ; as any clock will point at the

* In page 13.

† There is very little gold bullion exported. Of silver, there were exported

				Ounces.
to all countries,	—	in 1790	—	5,858,987
to France,	—	in 1790	—	613,667
to all countries,	—	in 1791	—	5,115,145
to France,	—	in 1791	—	586,498
to all countries,	—	in 1792	—	7,031,010
to France,	—	in 1792	—	2,909,486

It is, in this year 1792, that you assert great sums of money were sent from France to Great-Britain !

true hour, once in the day*. You indeed play an admirable game of cross purposes throughout your thirteenth page. "All *contradictions*, says Sidney, "grow in those minds, which neither absolutely "climb the rock of virtue, nor freely sink into the "sea of vanity."

When we have thus estimated the value of *contradictions*, it is easy to perceive, from this calculation, how little our commercial distresses were owing to a greater, or a less, export of manufactures; to the flux, or efflux of bullion; to the price of coins, or to the rate of exchange; all which had been long favourable to this country, and continued favourable to the moment of our bankruptcies. It is of as little use to estimate the *property*, which our circulating *paper* is *supposed* to *represent*. Property is neither represented by paper, nor paper by property. It is not true, either in theory, or practice, that paper circulates on the security of property. All *commercial paper* does circulate, and ought to

* The price of silver on the exchange of London shows the great effect of the export of bullion to France, and of preventing this export. The prices were as under:

	s.	d.
in 1790 the price was — —	5	3½ per ounce
in 1791 — — —	5	2½
in 1792 — — —	5	5
in January, February, March, April, 1793	5	3½
in May and June — —	5	1½
in June to August — —	5	1
in August to 12th November — —	5	1½
Afterwards — —	5	0

When the export of bullion to France was stopt, the price of silver gradually fell to 5 s. per ounce, which is a remarkable fact, that proves how much the demand from France operated on the market price.

circulate,

circulate, on the faith of *commercial credit*, which is quite distinct from solid property. I grant, however, the more of *property* enters into the judgment, which we form of *commercial credit*, the more stable we think it, though property, without *prudence*, and *integrity*, is of little avail. We inquire about a merchant's *punctuality*, his *honesty*, and his *management*, but seldom about his capital, which it is impossible to discover. In fact, some of the greatest bankers, in this nation, have done vast business for ages, on the credit, of their honesty, punctuality, and management, with very little capital. A bill of exchange is accepted, and paid, on the *commercial credit* of the drawer, without any calculation of the property, which it may represent. When traders, indeed, are little connected, bills are often accepted on the credit of property consigned, or to be consigned; but, these are special cases, which prove the general rule. By *supposing*, that paper represents property, you were led to *suppose*, that our commercial credit was greatly affected by the insecurity, which the war brought with it, as to our *floating* property, our factories, in Africa, and our islands, in America. But, do fact, and experience, bear you out, in your *suppose*? No: our commercial credit was little affected, during the distresses of the American war, when several of our islands were possessed by the French, and our African factories, and *floating* property, were more insecure.

But, the invasion of Holland by Dumourier was a blow aimed at the credit of all Europe, say you*.

* In page 16.

I admit your assumption, but I deny your inferences. It is not true that, in consequence of Dumourier's invasion, any of our houses either fell, or tottered. I cannot learn, that any Dutch houses either fell, or tottered, in consequence of Dumourier's invasion. Yet, it is true, that the bankruptcy of our Burton, Forbes, and Gregory, on the 16th of March, after the repulse of Dumourier, did cause two bankruptcies, in Holland. * When you have *supposed*, what my inquiries contradict, that the invasion of Dumourier had overturned our commercial houses, you add †, with more felicity, than fact, "A similar effect took place, in various parts of the continent, and the action, and reaction, of ruin, spread far and wide." A similar effect did not take place, in Flanders, which Dumourier over-ran, plundered, and insulted. There have, in fact, been no bankruptcies in Flanders; owing to the stability, and prudence, of her traders. My inquiries warrant me in saying, that there have been no bankruptcies in Italy, in Switzerland, in Turkey, or in the interior of Germany, whatever there may have been at Hamburg. Aye, but the *royal plunderers oppressed and destroyed the bank of Warsaw* ‡. You allude probably to the failure of Tepper. The banking house of Peter Tepper and Company, at Warsaw, which had long borne the character of

* Namely, David Van Lennep, and F. Abrahams, Son, and Fetting, of Amsterdam.

† In page 16. ‡ In page 16.

vast opulence, was, in truth, by unbounded expences, and relaxed management, become really insolvent. As their distresses came on, they acted, like other bankrupts. Making use of their character for opulence, and *pretending to want money for supplying the court*, they induced several foreign merchants to accept their bills, and to circulate their paper. But, such pretences, and projects, cannot last long. The house of Tepper at length failed, in February 1793. And its fall brought on the fate of several houses, in Poland, in Russia, in Hamburgh, and in Amsterdam. When I compare your history of these transactions with facts, I am ready to cry out with Chapman:—

“ We must, in matters morall, quite reject

“ Vulgar opinion, ever led amiss:

“ And let *authenticke reason* be our guide,

“ The wife of truth, and wisdom’s governess.”

If, with *authenticke reason for our guide*, we extend our inquiries to Petersburgh, we shall find, that you do not *quite reject vulgar opinion*. “ Fifteen houses, in Petersburgh, concerned in the trade to China, failed together,” say you*. Except in your gazette, I cannot find these failures, in any of the gazettes of Europe, either printed, or written. If you were asked for your authority, you would answer, in your usual tone: “ If it were proper, on such an occasion, to bring forward names, each of those assertions might be supported by abundant proofs †”. Yes;—

——“ The hardest things *faith* makes possible!”

* In page 16, the note.

† In page 17.

But,

But, I will not ask for your authority. I will admit, that there were several bankruptcies in Russia, owing to the failure of Tepper. Yet, this admission is nothing to your purpose: Tepper failed, as other bankers have failed, not from the pressures of war, or the rapacity of power, but from unbounded expences, and relaxed management. I will admit, that several houses in the British factory also failed. Their fall was also owing to unbounded expences, and relaxed management. Some of these houses failed, not in consequence of *war*, but in consequence of *peace*. When the empress had imposed her terms on Turkey, these British merchants supposed, that the exchange would rise: but, it fell, after the peace, though they tried to support it; and their failures were brought on by its fall. Here, is another example, how peace, full as much as war, may produce bankruptcies. Our alarming bankruptcies, in 1763, and 1764, happened after the peace of Paris: and our bankruptcies in 1772, and 1773, occurred before the commencement of the American war; owing, on both those occasions, to an *impeded circulation*. Such, then, is the ruthless ruin, whose action and reaction, you spread, far and wide, over Europe, with your wizard's wand!

From spreading ruin on the continent, you return to spread ruin, in Lancashire; as if there were not distress enough, without the influence of your witchery. Here, you make the commercial dis-

* In page 18.

trefs, *perhaps* greater than in any part of the kingdom *. For this *perhaps* greater distrefs, you immediately assign an extraordinary reason. You venture to say †, that the univerfal stagnation there, is in *some degree* to be attributed to the circumstance, that *promifory notes* were never iffued by any of the banking-houfes of Lancashire.

“ I hate thefe figures in ’locution;

“ Thefe *about-phrafes* :——

You might as well venture to fay, in thefe *about-phrafes*, that the apothecaries of Lancashire do not deal in drugs, as that the bankers of Lancashire do not deal in paper. It is the very bufinefs of a banker to deal in paper, as it is the bufinefs of an apothecary to deal in drugs. The Lancashire bankers did not indeed iffue *Bank notes*, *India bonds*, or *Exchequer bills* : but, every banker, every merchant, and every manufacturer, iffued *promifory notes* ; becaufe, without promifory notes they could not carry on their daily bufinefs. But, I will not quibble upon words ; as *quibbles*, according to Watts, *enter not into ferious inquiries*. I will admit what I was affured, by a merchant of Liverpool, whose word I will take for “greater matters, that it was not the practice of the bankers of that town, to iffue *cafh notes*, payable to *the bearer*, on *demand* : but, they dealt in difcount, and exchange ; giving *their bills*, on fuch occafions. This is the practice, to which you allude, when you talk wildly of no

* In page 18.

† In page 18.

bankers issuing *promissory* notes. Yet, after particular inquiry, I affirm, that there were bankers in Lancashire, who did issue *cash notes*, in their daily practice. The bank of Caldwell, in Liverpool, circulated paper to a vast amount, and ultimately stopt, for almost a million. Other banks of great solidity, whatever paper they issued, paused in their payments *. You fail, then, both in your fact, and in the cause, which you assign for the *perhaps greater distress* of Lancashire.

“ False dreames do evermore the truth deny !”

That failure, and these pauses, were alone adequate causes of the great distress of Lancashire. Yet, you still have your *false dreames* ; that the banking-houses, which circulate promissory notes, have not contributed, in any considerable degree, to our present distress †. The truth is, without running into fantastical talk, that Lancashire, having a vast manufacture, and an extensive trade, must necessarily be distressed, on such occasions, in a high degree. And, Lancashire was lately distressed by the same cause, that distressed the whole nation, an *impeded circulation*, which I have minutely traced to its true source.

From Lancashire, you travel into other counties, where you find the least distress, in proportion as

* In my list, *five* of the Lancashire banks certainly stopt : but, there may have been a greater number, of which I have no account.

† In page 19.

they issued most paper, and most distress, where they issued least paper*. This is one of your capital dogmas. These positions you state pointedly *as facts*. You do this; because “some respectable members, in both houses of Parliament, seem disposed to impute our present distresses, in a great measure, to the increase of banking-houses, issuing promissory notes†.” You name the Duke of Norfolk, *as one, who had fallen into this mistake*‡. Yet, allow me to ask, did you inquire about the increase of banks, before you came out to correct the members of Parliament? No. Did you ascertain the number of banks, which had stopt, before you chastised the Duke of Norfolk? No. Have you as wide connexions, and as good means of truly knowing country-affairs, as the Duke of Norfolk? No. Yet, you pretend to state facts, without knowing facts, or inquiring for facts! “These *servent reprehenders* of things, established by public authority,” says the judicious Hooker, “are always *confident* men; but their *confidence*, for the most part, riseth from too much credit given to *their own wits*; for which cause they are seldom free from error.” I have already made an estimate of the amount of that confidence, and of the extent of this error, by proving that, we had upwards of *four hundred* country banks, at the epoch of our commercial distresses; and that, amid these

* In p. 17-18-19.

† In p. 18.

‡ In p. 18, the note.

preciation necessarily takes place, which soon creates embarrassment, and finally ends in the ruin of individuals, and in the distress of the country. In this manner, over-trading, and over-banking, check themselves, obstruct circulation, and depress commerce. And, late events, have shewn, in opposition to your theory, that in proportion as individuals, and towns, entered deep into speculation, and over-charged circulation with paper, the individuals became embarrassed in their affairs, and the towns were distressed in their traffic. Allow me to confirm these arguments by a powerful fact. I have been assured, that the Duke of Devonshire never would receive any other satisfaction for the rents of his lands, and the profits of his mines, in Darbyshire, than a payment in gold and silver; that, of course, this great example very much impeded the circulation of paper, in this county: but, that during our late commercial distresses, Darbyshire was very little affected by the general embarrassment.

From dogma, the distance is not very great to absurdity. After maintaining, that those communities were most distressed, which had the least paper circulation, you insist, * that those banks, which depended on landed estates, were less affected, during late times, than any other. Yet, you had before your eyes the fate of the Newcastle banks, which were built on land, without deriving any wisdom from their adversity. Aye, say you, what those banks wanted in *specie*, they made up in *security*. No one ever goes to a bank for *security*, but

* In p. 7—18.

for *specie*. The moment, that a bank talks of *security*, it ceases to be a bank, whose business, and whose duty, it is, to pay all *cash-notes*, in ready money. Hence, we see, that land is the worst foundation, on which a bank can be built. During the projecting age of king William, a land bank was attempted, in England; but an attempt, which originated in folly, naturally failed. The famous John Law soon after tried to persuade the people, and the parliament, of Scotland, that it was possible to coin their lands into money, by means of a bank; but his project was postponed to more adventurous times. The bank of Ayr was a bank of land, which, like your banks, had sufficient *security* to give; when it had no present specie to answer pressing demands.* The fate of that bank, and the distress, which it created, are still remembered. Yet, while ruin vibrated in the ears of Great Britain, there were persons, who were not deterred, by the failure of others, from lending their lands, for building banks.—

“ You have certain rich city-chuffes,

“ That when they have no acres of their own,

“ Do plough up fools, and turn them to excellent meadow.”

Hence, the origin of those banks, which were built on land; and which, in your estimate† ought, when danger comes, to be less affected than any others. During the general panic, indeed, runs

* See 14. Geo. 3. ch. 21. The bank of Ayr came, in June 1772, to be in great want of money; owing to the check given to credit, says the statute.

† In page 17.

were made on such banks, which stopt, say you, *from the absolute scarcity of gold and silver.** Yet, land, and cash, are as distinct in their qualities, as fire and water. Land cannot perform the functions of cash, any more than water can perform the functions of fire. Cash can answer all demands, but land can only offer security. Bank paper requires ready payment, which land cannot perform; and so, is unfit for the corner-stone of banks. But, those which had shewn a sufficient foundation of *real* property, have been supported by public confidence, say you.† Those respectable persons, who came forward, when confidence was the great want, to declare their confidence in those banks, which they deemed worthy of confidence, whatever might be their capital, merit the highest praise, for their solid wisdom, and true patriotism. But, observe the immediate effect of such declarations. The cash notes, which were payable on demand, were thereby converted into promisory notes, that were thus made payable at a future day. And, in this manner, the cash notes of the banks, which were received, and paid, as cash, in *daily life*, were thus converted into *mere securities*, for the payment of cash, at some distant period. These notes, you add,‡ returned into circulation, *in the absolute scarcity of gold and silver.* Yes; every trader, and every bank, will experience scarcity of gold and silver, when, from their fraudulence, or imprudence, they are reduced to distressed circumstances. But, there

* In page 18.

† In page 17—18.

‡ In page 18.

was no absolute scarcity of coins, in the nation. The state of the coinage at the mint; the course of the exchange; the export of bullion, and the price of foreign coins on the 'Change; all demonstrate, that there was no want of coins, in the coffers of those, who ought to have them for present use. In Darbyshire, where payments were generally made in coin, there was, during our commercial embarrassments, no real scarcity of gold and silver. In other counties, where coin had been driven from circulation by paper, and banks were conducted on capitals, that could not be readily converted into cash, there was doubtless a scarcity of gold and silver, as there ever is, amidst the wilds of speculation, and on the heaths of folly.

In Scotland, you immediately add,* as a confirmation of your theory, the commercial distress, though great, is much less, than in England. If scarcity of gold and silver would make distress, Scotland ought to have had her full share of distress. You assign as a proof, that only *one* banking-house has there failed.† The fact, however, is, that several banks have stopt, in different parts of Scotland. But, I believe it is true, that the act of parliament§, for suppressing optional paper and small notes, has introduced into her system, since May 1766, a greater circumspection, which has prevented much mischief.‡ The great

* Page 18. † In page 18. § 5 Geo. 3. ch. 47.

‡ An intelligent friend at Glasgow has lately written me on this subject, as follows: "The distress began to be felt here, in

great principle, and various provisions, of this salutary law, by converting all paper bills into cash notes, payable on demand, stab *your theory* to the heart.

Yet, you persevere in your peculiar notions of paper and banks unto the end. In your postscript to a second edition, you triumph in the confirmation of your reasoning, respecting paper money.* So far from this being the cause of our commercial distresses, it is now found, under proper regulations, to be the best alleviations for them that the times admit: and, as a justification of your perseverance, you assert as a

a few days after it began in London, in the month of February last: but, we had no failures till the 28th of March, when the banking house of Murdoch, Robertson, and Company were made bankrupts, for about £.115,000. This was followed by the banking house of A. G. and A. Thompsons, who owed about £.47,000. The first will pay every shilling to their creditors; and it is supposed, that the last will do so also. One or two more of the country banks, in the west of Scotland, were under temporary difficulties, but made no pause; and having got assistance they went on; and, as all the other banks did, drew in their funds, and lessened their engagements. Some of the banks here did certainly continue to discount some bills, but in a less degree than formerly. All of the banks were under the necessity of allowing many of such bills, as they held *to be renewed*, at two or three months date, either in whole, or in part, according to circumstances, which, in fact, was the same thing as a new discount. In this way all our banks have been going on to this hour, by making renewals, when they could not obtain payment, endeavouring to lessen the amount at every renewal; so as gradually to draw in their funds."—This is a true picture of the other commercial parts of Scotland, where other banks failed, and those, which stood the shock, were obliged to do the best they could with their customers.

* In page 71.

fact, "that a bank has been established at Liverpool, for this express purpose." Did you inquire, my dearest Sir, about the truth of this assertion, before you sent it out into the world, as a fact? Whatever you may have done, I have inquired about the establishment of this new bank at Liverpool. And, I am justified in saying, that there has been none. You had five banks, when our commercial distresses began; one of which stopt; one paused; one, that neither stopt, nor paused, is declining the business: but, no new bank has been since established, or is likely to be. I am thus led on to say explicitly of you, as a writer, commercial, and political, what Dalrymple said of Burnet, that whenever your *assertions* are tried, by inquiry and fact, they never stand the test. Of your *opinion*, as a writer, commercial and political, permit me to repeat from Daniel:—

Oh! malecontent seducing guest,
 Contriver of our greatest woes;
 Which borne of winde and fed with shewes,
 Do'st nurse thyself in thine unrest,
 Judging ungotten things the best,
 Or what thou in conceit design'st.

Led away by the *seducing guest* of opinion, you continue a *malecontent* against fact and experience, as to the cause of our deranged circulation. In the midst of *thine unrest*, you cannot regard unbounded banking, and unlimited paper, as the causes of our commercial distresses. And, you are induced by *what thou, in conceit design'st*, to maintain the converse

of the proposition, *that the ABUSE of the best things is the worst*. The abuse of religion, the abuse of liberty, the abuse of banking, the abuse of paper-money, you are thus obliged to support; *judging ungotten things the best*. Though those *abuses* of the *best things*, may be deemed the *contrivers* of our *greatest woes*, yet do they bring their own antidote with them. Unlimited paper has its limits: and unbounded banking has its bounds. The country banks, which, when confined within their spheres, did considerable good; when unrestrained by their several *ends*, have lately done immense mischief, to this nation. Nevertheless, they are so interwoven into the whole texture of our domestic œconomy, that they cannot be torn out, without injuring the commercial web.

Happy is it for mankind, that every evil brings its own remedy, unless imprudence step in, to aggravate misfortune, by its reformatations. We have already derived commercial benefits from our commercial derangements. Speculators now see, that there are limits, beyond which, they cannot safely pass. Bankers at length perceive, what indeed required not the help of experience, that by issuing too much paper, they may lose all. Merchants of real capital and true knowledge will do more business to more profitable purpose, since traders of no capital and little moderation, have been forced to give way. Manufacturers have learned, from recent misery, that there are bounds, both to giving, and
receiving,

receiving, wages *. Distrust will be banished from our island, as those, who stood the test of the late trials, must, like gold from the furnace, be deemed more worthy of confidence. The traders of London have learned not to be so easily frightened by *the rule of three*. The measure of issuing exchequer bills has at once evinced the alacrity of parliament to support credit, and the good effects, which no vast sum, when prudently applied, can produce on the extended surface of general circulation. And, the whole world has seen with wonder, during the severest trials, that the people of this nation have vast property, exclusive of paper, and unbounded re-

* My commercial correspondent at Glasgow, whose sound sense and genuine veracity, I will warrant, wrote to me, on the 9th of December 1793, as follows:—

The truth is, that most of us are of opinion, that the late stagnation has been exceedingly useful to our trade; and that if it does not proceed too far, it will be attended with the most beneficial consequences to men of real capital: For, previous thereto, the sales were so rapid, the returns so quick, and money so abundant, that much business was established upon little better than mere paper speculation, or circulation alone, which is now at an end. The wages of our labourers, too, had got to such a height, that we must, in all probability, have been gradually undermined in foreign markets, by foreign manufactures; and if this had once occurred, it would have been much more difficult to recover from, than any temporary shock, like the present. Besides, these high wages occasioned much idleness and dissipation; and much of the time of our workmen was consequently spent in ale-houses, where they became politicians, and government-mongers, restless and discontented. Upon the whole, therefore, we may say with truth, that all, which has hitherto happened, has been for the best.—These judicious observations apply equally to the whole nation.

sources, without exhausting their strength. Let then the righteous persevere with patience, supported with this *consolation*, faith the wise man, that their labour shall not be in vain.

But, while hope cometh to all ;

“ *Hope*, the sad heart’s help, the sick thought’s friend ;”

distrust domineers in your mind, commercial and political. There is a situation, say you*, who speak out plainly, that a good citizen must brood over, in *silence* ; but which the *rapid career of our adversity* does not admit to be long absent from his thoughts. Yet ;—

To *hope too much* is boldly to presume :

To *hope too little* is basely to despair.

The *funding-system* is the spectre, which, as it makes you *hope too little*, haunts your daily dreams, and nightly watchings. It may assuage a little your irritations, at least save the sensibilities of your readers, if I examine briefly the reasonableness of this *base despair*.

Whether the practice of funding arose from accident, or from design ; whether from a *semi-barbarous* †, or a whole-barbarous state of society, is a question, which is more curious than useful. Every people adapt their practice to their circumstances. And, they generally continue the modes of their fathers, whether such relate to religion, or government, to commerce, or finance, when they perceive, that such practices were founded in wisdom, and are

* In p. 18—19.

† In p. 4.

matured by experience. The funding-system of the ancients was to lock up the circulating specie in a public treasury. But, though this example has been copied by some of the moderns, it would ruin, by impeding circulation, our commerce, and revenue, in a twelvemonth. The funding-system of the good old times of our Edwards and Henries, consisted, in withdrawing, from the current coin, a portion of the bullion, or precious metal, which formed their real value; and thereby destroying the standard, which formed the general usefulness of the coins, as money. This practice was proposed, during the great re-coinage in King William's reign, for the last time; and, were it thought of at present, would ruin us, in a week. It was a much wiser measure, which was adopted by the statesmen, who accomplished the Revolution, in 1688, when they wanted money, for defending *the Revolution*, to borrow large sums of the few, and to impose small sums on the many, in the way of tax, to pay the yearly interest of the principal borrowed. And, the wise men, who ran risques for the Revolution, thought it just, that their descendants should share in the burdens, as they were to enjoy the benefit, without a risque. It was, at that happy epoch, that a public debt, and a public revenue, may be said to have commenced, from a constitutional cause, which had for its end, the preservation of our religion, and laws, and the safety of our property and persons. Such, then, was the semi-barbarous state of society, to which, in your sentimental history, you refer the origin of the funding-system.

Whether

Whether it were founded in femi-barbarous policy, you yet acknowledge, *that it at once multiplied the means of warfare twenty-fold* *. You are so certain of the truth of this proposition, that you immediately repeat, that the convenience of the funding-system is such to the governments of Europe, “that it enables them, on the commencement of wars, to multiply their resources, for the moment, perhaps twenty-fold †.” And, because the funding-system does multiply the resources of Great-Britain, twenty-fold, you come out, in your zeal of patriotism, to decry this system, to enfeeble the state, and to cripple the nation.

“Such are the civil tumults of his spirits ;

“He doubts, storms, threatens, rues, complains, implores !”

Amid this *civil tumult*, you *doubt*, and *complain*, that the funding-system anticipates and exhausts the public revenue, and tends to bring on peace, or desolation ‡. These doubts, and complaints, must be allowed to be in your best style of probation. You *suppose*, that the public revenue is a specific annuity, which may be impaired, but cannot be augmented. Is your supposition true ? No. Is your conclusion just ? No. And, experience evinces, in opposition to your theory, that the public revenue of this nation has not been exhausted ; has constantly increased, in proportion to the desires, and abilities of the people. Far from being anticipated, it has been progressively advancing in its amount, from the epoch of

* In p. 4.

† In p. 5.

‡ In p. 4.

the funding-system, to the commencement of the present war. What you, however, want in argument, you endeavour to make up from the authority of HUME, with his ignorance of fact, and his inexperience in revenue. I have already shewn how little he knew of the state of the country, either when he wrote, or when he died. The nation had advanced, and was advancing, with rapid progress, from infancy to youth. It continued to increase from youth, at the date of his decease, with the same rapidity, to manhood, even to the days, when you wrote your letter. You were, however, too busy, or too much pre-occupied, to see that progress of the people, in all which can make a nation rich, energetic, and powerful. Without attending to that progress, no precise judgment can be formed of the state of the nation, or of the truth of your deduction.

It was in order to enable you to form a true judgment, as to that progress, and the inferences deducible from it, that I laid before you so many proofs, with regard to the continual augmentations of the produce of our land and labour, notwithstanding every obstruction. From those proofs, you may see, that the income of our lands has greatly increased. From those documents, you may perceive, how much the profits of our manufactures, of our trade, and of our shipping, have augmented, under constant encouragement. And, from those evidences you may also infer, how much the income of monied-men has, moreover, grown, under the influences of our constitution. Now, it is by throwing
ing

ing together the several gains of those respective classes, that we can form an adequate judgment of the vast income of the people, which has continually increased, and is daily increasing. And, the public revenue is merely an inconsiderable portion of the uncalculable gains of the nation, which the nation appropriates for the public good. If £. 14,000,000 were the permanent revenue of the public, on the 5th of January 1794, what is there to prevent the nation, if, seeing adequate cause, it shall think proper, to augment the permanent revenue to £. 28,000,000 a year? In doing this, there is no physical impossibility, were the nation to think it wise. In making that great augmentation, there is no political impossibility, were the nation, perceiving her dearest interests at stake, to think it salutary. I have taken this strong position, in order to expose the weakness, of reasoning, from a supposition, without ground, and of trusting to an authority, without knowledge.

Yet, you persevere, in your opinion, after your reason is exploded. "The funding-system is precisely "the same," say you*, "as to the community, "that mortgaging the revenue of an estate, to raise "a present sum of money, is to the individual." But, is a mortgaged estate in a continual course of improvement? No.—Is our island in a continual course of improvement? Yes.—Here, then, you fail. Is the income of a mortgaged estate in a constant train of augmentation? No.—Is the income of the people in a constant train of augmentation?

* In p. 4.

Yes.—Here, again, you fail. The creditor may sell, at an under value, the mortgaged estate, by foreclosing the mortgage, in order to obtain the principal-money lent. He who lends to the public cannot foreclose a mortgage, which he has not got, nor demand the principal, that was not promised him; but, he is paid his half-yearly interests, according to *the contract*, out of an increasing revenue. Here, too, you fail in your instance, which has not one analogy to support it. Yet, you persevere, in shutting your eyes, to the progressive improvement of the country, and to the growing income of the people. In this spirit, you compare the funding-system to a *spendthrift*, whose income is without care, and whose expenditure is without bounds*. But, *the spendthrift* spends all, and saves nothing. Self-interest, however, limits the expences of the people, and prudence sets no bounds to their accumulations, which, as *money makes money*, continually add million to million. Thus, you once more fail, in your example, which has not one similitude. Yet, when you have failed in your reasons and authority, in your instances and example, you at length cry out—

———— Fate some future bard shall join
In sad *similitude* of griefs to mine.

You are now led by *fate*, to enumerate among your *griefs* †, that, “the funding-system prevents the
“ people, during wars, from feeling the immediate
“ pressure of the expence, by transferring it, in a
“ great measure, to posterity.” Your whole book

* In p. 5. † In p. 5.

is written to prove, what no man, no woman, no child, ever denied, that *war is an evil*. Nevertheless, you here *complain, in the bitterness of your soul*, that the immediate pressures of the people are lightened, amid the evils of war! You are, however, all alive about the sufferings of posterity, though it appears not, that you are ready, with other philosophers, to risque all for posterity. At the Revolution, our statesmen, and our people, thought it wise, that posterity should share in the expence of a lasting good, which had cost them much blood and treasure. Their posterity, feeling the benefit, without their danger, never begrudged the expence. And, as we have improved the inheritance, which is to descend to our children, it is equally just, that posterity, who will not have our battle to fight, should participate in the expence. In the last eleven years, we have passed *more than a thousand laws* *, for making local improvements, and domestic meliorations. In executing these laws, much skill, much money, much labour, were laid out upon *the land we live in*. If our posterity were to bring *our island to the hammer*, they would sell it for more than fifty per cent. of its present value, in consequence of those improvements. And, our posterity, unless our wisdom be thrown away, will live under a constitution, which, as it is gradually improved by circumspection, will be more meliorated by age.

In this manner, will posterity be enabled to meet the *evil day*, which your *second sight* clearly foresees,

* See the following Estimate, p. 244.

and

and your prophetic spirit loudly foretells*. As hostilities approached our shores, the affected philosophers, and puny pamphleteers, raised a concerted cry against the *funding-system*, which no longer existed in our policy, but might exist, in our practice, as one of the resources of the nation. The minister of the revenue, with the applause of the country, had relinquished erewhile the *funding-system*†. His attention had already found means to provide for great exigencies, without the help of the *funding-system*. His activity had moreover established the *sinking-fund*, which may be regarded, as the true anodyne of the *funding-system*; and which mitigates the malady, that will lurk in the habit. But, this *anodyne* does not allay your irritations. Your painful sensations, no doubt, made you cry out with those, who affect great care for posterity, against the *funding-system*, which no longer existed in use; but which necessity might again bring into action. You saw necessity coming forward with her command; yet, disregarding the *prime wisdom*, you step aside from *daily life*, to instruct us, that this command ought not to be obeyed. And, you vociferate through many a page,

“ ————— *Necessity and chance*

Approach not me; and *what I will is fate.*”

Nay, if what you *will* be *fate*, it is in vain to plead, *necessitas quod cogit defendit*. And, however

* In p. 5—7.

† The expence of preparing lately for a rupture with Spain, amounting to about £. 3,000,000, was provided for without funding. See *A Brief Examination*, &c. p. 43.

necessary

necessary, the funding-system may be, during the pressures of war, the *necessity* is *no justification*, in your system of ethics, though it is then adopted, as one of the resources of the state. But, such is the power of your logic, that she ever and anon confounds the *good* with the *bad*; and such the consistency of your wisdom, that, in striking at the *abuse*, she meantime stabs the *use* of a principal strength, which defends your assaulted country.

In this strain of logic it is, that you argue, because all things will have an end, the funding-system must have an immediate end. Are we to go on for ever in this extraordinary career, you ask. It is impossible, you immediately add. For, "the resources, through which we have been enabled to sustain our enormous burdens, are in a great measure dried up*." When you issue *your will*, you make our burdens increase; notwithstanding the constant operations of the sinking-fund. And, when you wave your wand, "the whole fabric of our prosperity totters to the base†." But, your enchantments, I have already broken a thousand times, by a power, which no enchantments can stand. By facts, I have proved, that the epoch of the war was also the epoch of our greatest prosperity, when the sources of our power were neither dried up in their fountain, nor lessened in their flow. By experience, I have shown, that our people enjoyed, at that æra, more productive income, from

* In p. 7. † In p. 6—7.

land, and from labour, from manufacture and traffic, from shipping and adventure, than they had ever possessed, in the most prosperous period. And, the following Estimate adds its confirmations of this experience, and of those facts, by showing the causes, and tracing the progress, of our unexampled prosperity.

Yet, your *sceptical doubts*, are not satisfied. You declare it to be *impossible*, that this extraordinary career can go on—for ever. Nay; *for ever!* I pretend not to enquire what is to happen to the end of time. This is one of the four points, which ARISTOTLE saith, *ought not to be brought in question*; and which your relation Doctor Wilson, sets forth; because *some heades are very bold to enter farther than witte can reache, or els have a mynde vainly to question of things not needfull* *. But, of things, that are *needful*, I will inquire. What *space*, and *what time*, are to bound the *industry* of an *industrious* people, is the question; while their industry shall continue, to act, and improve; to be urged by interest, and quickened by profit; to be enlightened by genius, and helped by machinery; to be excited by emulation, and exalted by opulence.

Let us attend their progress with our regard, and illustrate their modes by examples. The youth, when he enters the commercial world, is without money, without experience, and without connections. Every step he takes, he perceives, from his embarrassments, the want of all these helps. He sees before

* Logike, 1587, p. 88.

him, in the career of industry, his *elders*, who have the aid of money, the guide of experience, and the help of connections. He feels the match to be unequal. And, he knows, that he has only to trust to more active diligence, to redoubled œconomy, and to persevering management. He now beholds, that by these means, he has made so great an advance, as to have more behind, than before, him. And he perseveres, in his industry, with augmented means, till he arrives at the goal, with none before him, and crowds behind him. May we not take the example of a town, which is possibly composed of many such individuals. Liverpool we have seen run the same race of enterprize, and obtain a similar reward of wealth *. The hamlets, in her neighbourhood, may advance into villages, while they act, in subservience to her career, but without vast efforts of diligence, and great attention to themselves, they cannot expect to gain her extent, or opulence. Nations, in running the same race, feel similar weakness, when they start : they too grow stronger as they advance ; and, redoubling their efforts as they run, they arrive at the goal, with augmented strength. We have also beheld Great Britain run this career †. Yet, has it been ably debated, in our own times, whether a rich, and industrious, people, can be overpowered, or emulated, in trials of manufacture, of traffic, and adventure, by a poor, and idle, people. And, the golden prize was awarded,

* See the rapid progress of Liverpool before, x—xi.

† See before, p. xv.—xvi.

by universal suffrage, to the most wealthy, and diligent, people. But, may not a nation be compared with itself; at different periods of its rise, from feebleness, to vigour, and from vigour to maturity? The chief object of the following Estimate is, to exhibit to the beholder, Great Britain under every appearance of her various fortunes, in peace, and in war, from an inconsiderable beginning, and an uncommon advance, to unexampled prosperity, in 1792, when she had acquired all, that can make her more prosperous; skill and capital; experience and connection. In this propitious moment, you step out on the stage, with your harlequin's sword, to stop her ardent career. You again call enchantment to your aid:—

“ Let the mutinous winds
Strike the proud cedars against the fiery sun,
Murdering *impossibility*, to make
What cannot be, *slight work*.”

In this manner, you *murder impossibility*, in order to make it *slight work*, to retard the further progress of an industrious people, with all the aids of knowledge, capital, and connection. You throw temporary obstructions in their way; but, when they were much more feeble in their efforts, they easily surmounted temporary obstructions. You introduce the evils of war: but, without fearing its misfortunes, they sustained five wars, each of long duration, which did not stop their gainful course. Even on the return of peace, you can bankrupt thousands: but, at those great epochs of bankruptcy, 1764, and 1773, an energetic people shook such in-

cumbrances from their shoulders, *as dew drops from the lion's mane*. By a *suppose*, you *destroy* the *whole market of our manufactures**: but,—

———“ You come short of your *suppose* so far,
That, after sev'n years siege, yet Troy-walls stand.”

I have now endeavoured to answer the difficult question, what *space* and what *time* are likely to set bounds to the acquisitions of an industrious people. And my opinion is, though you narrow my sentiment, by misquoting my words †, that while their energy shall continue, their interest prompt, their emulation excite, their profit quicken, their genius discover, their machinery help, and their wealth enable; the incomes of the people will grow yearly greater, and their accumulations increase age after age. You, however, can *annihilate both space and time*; not, indeed, *to make lovers happy*, but, people discontented. In this last effort, for retarding the progress of our prosperity, I see greater reason to admire your great reach of head, than to approve the better virtues of the heart. And it will be found, when diligence shall dispel the mists of sophistry, that it is *discontent* alone, which can effectually ruin Great Britain.

It is Tillotson, who declares a *discontented mind* to be one of the greatest evils of this world. With the recollection of this, I have often lamented to see wicked men, with their allies, the well-meaning men, endeavouring, by various arts, to turn the spirit of the people, from their true objects. By such

* In page 19. † In page 7, the note.

men, they are continually taught to clamour, like children in the nursery, not for what would do them good, but for what would do them harm. And, by such men, they are prompted to regard one gratification, as only a step to a new desire, and to a fresh gratification, without satiety, or content. By such men, a reform of Parliament is continually held up before their eyes. Yet, no one industrious individual would gain a single advantage, from such a reform; he would not be better protected in his person or his property, his liberty or religion; from it, he would not acquire one customer in business, or one facility in his enterprizes: but, if you give him suffrage, you increase his importance: no; nothing will give consequence to the industrious classes, who become bankrupt, by attending more to the public interest, than their own. Opulence, which is acquired by constant industry, and steady attention, is the true road, in this happy island, to genuine importance.

We now begin to perceive, what ought to be the true objects of an industrious people. Nature has instructed every one to feel his own interest to be his chief good. By this energy, he is carried on to regard his family, his parish, his county, and his nation, as the successive objects of his particular affection, while, in this succession, they present themselves to his care. And when every one busies himself, in promoting his own interest, and caring for his own affairs, he thereby promotes the public interests, which consist of the general aggregate of each particular interest. Millions have become rich and

happy, by considering the care of themselves, as the great object of life. Thousands have ruined themselves, and degraded their families, by troubling themselves about public affairs, more than their own,

———“ See the laborious bee,
“ For little drops of honey flee,
“ And there with humble sweets content her industry !”

He, then, who runs about to benefit his country, rather than his family, and himself, acts an unnatural part. He indulges a passion, which carries him into the world, from home. And he neglects his own interest, without promoting the public interests, which arise from the labours of millions, and the content of all. Herein, we see how the aggregate interest of a nation may be retarded by the inattention, and overthrown by the imprudence of individuals. When thousands act a similar part, this aggregate is lessened to nothing. When that passion is carried into folly, by indulgence, and from folly is animated by incitement, into enthusiasm, the interest of the public is ruined, while the safety of the state is endangered. Hence, it came to be considered by the wise, as a point agreed, that nations may be infected with insanity, as well as individuals; since the madness of millions is the madness of a nation. Of such paroxysms of folly, and insanity, history furnishes many examples, if philosophy would stoop to collect the precepts of experience. England was mad, during the reign of Charles 1st; Scotland was mad, during the happier times of Charles 2d; and, France, who has had her fits of insanity before,

is raving mad, at present. In the annals of each of these countries, during those periods of frenzy, many lessons of wisdom may be collected, when the facts are accurately stated, and the inferences are precisely drawn. Neither your friend HUME, nor Lord Kaims, have extracted from the history of their country, during that period, much civil knowledge, because they were ignorant of facts. Yet, is it sufficiently known, that the insanity of Scotland was extremely fatal to her true interests, even after the fit had abated. The following detail of the population of Glasgow, may be admitted as sufficient evidence of the destructive effects of *discontent*, on the trade, and numbers of a people, even when it no longer raves:—

From 1656 to 1659	Glasgow was inhabited by	—	14,565 Souls
From 1660 to 1662	—	—	by — 12,901
From 1690 to 1700	—	—	by — <u>12,714</u>

How could Glasgow flourish, when her people deserted their homes; and men, women, and children, ran about the fields, in expectation of the *fifth monarchy*! In other parts of Scotland, which are now the most industrious, the inhabitants were equally fanatical; disavowing the authority of the legislature, and contemning the power of the magistrate. And, whether fanaticism, be religious, political, or philosophical, it is ruinous to the nation, in proportion to the numbers, who are infected with its horrors. We have a few at present, some of whom are infected with each species of fanaticism. Favel, when he was driven, by the public indignation,

f 4

from

from his home, in Southwark, declared, that he was ready to sacrifice his wife and family, his house and his affairs, for *the cause*. Greater men than Favel have avowed their wish to be hanged for a phantom. Allow me now to give you a pregnant example of a different tendency. It is a fact, that the several towns, in Forfarshire, which are the busy scenes of the linen manufacture, have doubled their inhabitants, in the last three-and-thirty years. The Sage, who said that he knew how to make a small city great, has been, at all times, greatly celebrated, for his wisdom. The secret of the Sage, which is now-a-days plainly known, and often practised, consisted merely, in making mankind busy themselves about their individual affairs. Whether I am to congratulate the world, on your discovery of the art of making a great town small, by spreading discontent, must be left to time.

I suspect, however, that your secret has been long known, and often practised. Our annals, during the last three-and-thirty years, furnish melancholy proofs of its publicity, and its practice. It was *discontent*, which brought on the war of 1739; it was *discontent*, which excited the American war; and it was *discontent*, which unhappily involved us, in the present war. There is, however, another secret, which it is of greater importance to be told:—

———“ Let us know

“ What will tie up your *discontented sword*.”

But, let us inquire whose *discontented sword* it was, that did all that mischief, at those epochs? It was
not

not the men of wisdom, or wealth, on either side of the Atlantic, who brought on the American war. No: it was the needy and wretched; the profligate and busy; and the whole tribe of intriguing zealots, who are ever active, in levelling the high, without raising the low; that involved us, in the *fallies* and *expences* of the American war; that made a great empire smaller in extent. After diligently collecting numerous documents, with regard to the passages of those times, I would undertake to prove my position, by incontrovertible evidence, at the bar of *The Old Bailey*. It was the same tribe of intriguing zealots, who, with their allies, the well-meaning men, engaged us in the present war. When various clubs, in distant parts of the kingdom, who met stately for the honest purpose of merriment, sent addresses to the constituent assembly of France, what but mischief could be expected, though they meant well? The constituent assembly, indeed, did not want such addresses to induce their *philosophy*, to involve their country, and the world in misery, whose beginning we have seen, but whose end we know not. There were, in this island, other clubs, and other men, who often met, not in the gaiety of merriment, but in the gravity of discontent. These men, and these clubs, entered into a sympathetic alliance, with similar men, and similar clubs, in France. The great bond of their alliance was to pursue the same ends, by the same means. In pursuance of this treaty, they established, in various places, disquiet presses, from which they distributed, with liberal hands, the seeds of sedition,
that

that they might reap, through the land, the harvest of discontent.

To this famous alliance, between the English *republicans* and *levellers*, on the one side, and the French *republicans* and *jacobins*, on the other, may be traced up the various libels, which, from the æra of the constituent assembly, were scattered with every wind, to misrepresent, and degrade, the British constitution, and to mistate, and exalt, the French. They were aided in this *unconstitutional* attempt, by the zealots of innovation. And, they were joined, on this occasion of mischief, by their usual allies, the well-meaning men, who are ever ready, with their well-meaning projects, to make good indifferent, and bad worse. Indeed;

“ *Well-meaners* think no harm; but for the rest,

“ Things sacred they pervert, and silence is the best.”

Whether you entered into this confederacy, among the *well-meaners*, and *the rest*, who *things sacred* maliciously *pervert*, I may conjecture, though I cannot ascertain. You certainly malign *the church*. You have plainly your insinuations against *the state*, with “ much to offer, in your best style, no doubt, in favour of the prerogative of the crown”. Herein, we may see——

“ Close the serpent fly,

“ *Insinuating*, of his *fatal* guile

“ Gave proof unheeded.”

You give *proofs* enow of your contempt for *the constitution*. And, you are not sparing of your scoffs
at

at the five hundred volumes, in folio, of obsolete statutes *. Thus,——

“ The wanton boy delights to bend the mighty,

“ And scoffs at the vain wisdom of the wise”.

By the united efforts of those allies, composed, as it was, of various parties, with dissimilar designs, it happened, as in the days of CLARENDON, “ that many sober, well-minded, men, who were real lovers of the peace of the kingdom, were imposed upon.”

Yet, you cannot be persuaded, that such a confederacy existed, though you saw the envoys passing, and repassing; though some of the agents departed from your own neighbourhood; though you had read the *public papers*, which those envoys had signed, and these agents had carried †. Still less can you believe, that any thing resembling a plot really existed ‡. I grant, there was no *meal-tub plot*, no *rye-house plot*, no *assassination plot*. But, if many include one, little inquiry ought to convince you that, in 1792, existed, within our sea-girt isle, a wide-formed conspiracy against the stability of the constitution, and the authority of the magistrate. With more boast perhaps, than truth, it was asserted §, at the anniversary

* See page 30—31.

† See A Collection of Addresses, transmitted by certain English clubs and societies, to the national convention of France, &c. printed for J. Debrett, 1793.

‡ In page 41.

§ See the *well-informed*, and *authentic*, MORNING CHRONICLE of the 14th of April, 1792.

meeting of the constitutional society, on the 13th of April, 1792, "that the members of the several constitutional societies exceeded *forty thousand persons*." If I believed the assertion in its full extent, I should infer from it, that there had been *forty thousand conspirators*, who uniting, in one design, against the constitution, may not be improperly called the CONSTITUTIONAL CONSPIRACY. With this design, the forty thousand conspirators were soon divided into *sections*; formed into clubs: and, under different denominations, but for similar purposes, was established, from all these, a Jacobin society, in almost every parish, within our island. A stroke was soon after aimed at the conspirators, by the king's message to parliament, on the subject of seditious writings. Yet, lenity allowed the conspirators to live, and permitted the conspiracy to *show its dang'rous brow by night*. The universal association of November, 1792, for supporting the constitution, made us awhile escape the blow of faction and *conspiracy*. The unanimous concurrence of the country, in the noble purpose, of defending the laws, and aiding the magistrate, beat the *hydra* to the ground. Yet, the *hydrious* monster was not killed by redoubled strokes. And, when a gleam of success erewhile shone with *classic grace* upon the *spears of liberty* *,

—————New rebellions raise

Their *hydra* heads, and the false north displays

Her broken league to imp her serpent wings.

The forty thousand conspirators met *in convention*, at Edinburgh, by their delegates. These miscreants

* In page 41.

did

did not *shew their dang'rous brow by night*. The noon-tide sun enjoyed *the honours of their sitting*. These miscreants adopted the French modes; spoke in the French idiom; avowed the French designs; and raised the standard of revolt against the parliament, till it was torn down, by a laudable effort of legal authority. And, these miscreants, by their manners, by their language, by their practices, by their avowals, furnished demonstrations to all, who are capable of argument, that what had been asserted of a plot was true; and that a dangerous conspiracy did exist, among us, in November, 1792, against the established constitution.

Yet, you are not convinced, that *any thing resembling a plot really existed*. Still less are you convinced, that there existed a correspondence and connection, between the conspirators in Britain, and the plotters in France. You read the correspondence between them. You see the intriguers, passing, and repassing. You behold the messengers of mischief received by the national convention, at Paris, to the honours of the sitting. You have witnessed the proceedings of the national convention, who do not much scruple the *means* when they have adopted the *end*, in pursuance of those intrigues, and of that correspondence. And, you might have opened your eyes, which sometimes have the *quick-sightedness of an eagle*, on what astonished the world, the *decree of FRATERNITY*, at the sitting of the convention, on the 19th of November, 1792. This hostile decree was ordered to be translated into all languages; in order that all parties, and all nations,

§

might

might know its object. And, by this decree, this hostile, and comprehensive, *fraternity* and *assistance*, were granted to all people, who wish to recover their liberty, and to such citizens, in every country, who had suffered in the cause of liberty. This, then, was a declaration of disturbance against the domestic quiet of every nation; since in every country, there are persons, who think themselves sufferers, in the cause of liberty; as the decree of the 16th of November, directing the French armies to pursue their enemies *into all places*, was a declaration of war, against all countries*. Now, unless you be determined, that your conviction shall contend with fact, you must acknowledge the truth of my position, that *discontent* produced this war: that the plotters of Britain, and the convention of France, were the true authors of the present war, which was *inevitable*, owing to the intrigues of the British conspirators, and the decrees of the French convention.

But, you are determined, that your conviction shall contend with facts. Indeed,—

“ *Conviction* to the serpent none belongs !”

And, *the serpent* of Jacobinism, with double tongue, continually hisses out, how “ the notion, so industriously circulated, that there was, among us, a large body of men, leagued in a conspiracy against their country, with the Jacobin party of France, is one of those wild and foolish things, of which,

* See both those *Decrees* in *The Collection of Addresses, &c.* 1793.

“ in a few months, those who credit it, will, in their
 “ cooler moments, be ashamed*.” The serpent
 is so involved in recrimination, that he neither re-
 collects the past, nor foresees the future. The *serpent*
 forgets *the forty thousand conspirators*, who sought al-
 liance, and received fraternity, from France, whose
 armies were empowered, as early as the 16th of
 November, 1792, to pursue her enemies into the
 harbour of Portsmouth, or the interior of England.
 Neither does the serpent recollect the circular let-
 ter of the marine minister to the sea-ports of France,
 dated the 31st of December, 1792, in these me-
 morable words: “ The King and his Parliament
 “ mean to make war against us. Will the English
 “ republicans suffer it? Already these freemen
 “ shew their discontent, and the repugnance they
 “ have to bear arms against their brothers the
 “ French. Well! we will fly to their succour.
 “ *We will make a descent in the island*: we will lodge
 “ there fifty thousand caps of liberty: we will plant
 “ there the sacred tree: and the tyranny of their
 “ government will soon be destroyed†.” The *ser-*
pent had every document before him, when he
 talked with confident tongue of “ *foolish things*.”
 And, TRUTH, attending to dates, and adjusting
 facts, might well cry out;—

———— He whose practis'd wit
 Knew all the *serpent mazes* of deceit,
 Eludes my search.

* In p. 42.

† See *The Collection of Addresses, &c.* 41—2.

With *practis'd wit*, you go on from *foolish things* to plain assertion, how "the whole body, that associated with Mr. Reeves, seemed to think the support of the war necessary, for the support of the constitution*." The whole body of associators was only the whole people of Great-Britain, who associated against republicans, and levellers, two months before the war began. Such numbers and unanimity, this nation never saw associated together, on any former occasion. The variety of classes, who concurred, in associating for one constitutional cause, justifies the remark of TEMPLE, that *frugal and industrious men are commonly friendly to the established government*. Such a vast assemblage of traders, as met on the 5th of December, 1792, in Merchant-Taylors-Hall, for supporting the constitution, did not exist, within our island, in November, 1688. And, with no great impropriety of language, it may be asserted, that the intrigues, and the violences, of the *forty thousand conspirators* produced, in November, 1792, a *new revolution*, in support of *the revolution*, in 1688. By those intrigues, which had long continued, and by those violences, that continually teased the bosom of our peace, the nation had been prepared, without any *alarm* from the *alarmists*, for some great effect. And, the merit of Mr. Reeves, consisted, in giving a watch-word, which made all hearts unite, and all hands join, in avowed measures, for protecting property, from levellers, and defending our constitution, from republicans. It is the

* In p. 42.

people of Great-Britain, then, of whom you speak, in language of diminution, as *associators with Mr. Reeves* *. And, it was the people of Great-Britain, who, if they thought the war *necessary*, for supporting the constitution, had sufficient cause for their thoughts, and their efforts †.

But, you do not read with the people's eyes, nor understand with the people's intellect. You, who speak contemptuously of our gentry, as *lilies of the valley, that neither card nor spin*, do not dread the levellers: you, who scribble slightly of our constitution, would not risque a pound of candles, in repelling the republicans. Whatever the people may have thought, you declare the war to be without a cause, and being without a cause, to be unnecessary; and being unnecessary, to be unjustifiable ‡. Yet, allow me to ask, did you, before you drew these big conclusions, ad-

* In p. 42.

† The people had read, what you seem not to have read, the decree of the National Convention, dated the 15th of December 1792, against all established constitutions: Thereby, the French nation declared, "*That it will treat as enemies, the people who, refusing, or renouncing, liberty and equality, are desirous of preserving their PRINCE, and PRIVILEGED CASTS, or of entering into any accommodation with them.*" The nation promises, and engages, not to lay down its arms, until the sovereignty and liberty of the people, on whose territory the French armies shall have entered, shall be established; and not to consent to any arrangement, or treaty with the princes, and privileged persons, so dispossessed, with whom the republic is at war. [See The Collection of Addresses, &c. p. 27, for the whole of this hostile decree against all established constitutions.]

‡ From p. 41 to the end.

just dates, and weigh circumstances?—No. Then, you do not know, that the French convention had been constantly caballing with our *forty thousand conspirators*, from 1789 to 1792. This, however, in your estimate, is no offence. The formal league, between the British conspirators and the French Jacobins, which was consummated, by the decree of *fraternity*, on the 19th of November, *your desire of fraternity* deems no cause of offence. When the French, with giant-stride, crossed the barrier, that the policy of the wise had established, against French encroachments, your wishful eyes were only attentive to the *classic grace*, with which the spear of liberty was wielded at Jemappe; and which *classic grace*, in your philosophic opinion, *threw a veil over proceedings too foul to bear the light* *. When the French opened the Scheldt †, in defiance of our guarantee, the *classic grace*, with which the law of nations was impugned, and our rights attacked, veils sufficiently these injurious proceedings, according to *your code*. When the French annexed Savoy to France ‡, contrary to our interests, the *classic grace*, with which our interest was contemned, throws a classic shade over manifest wrong, in your painting. When the French, who had already ordered her armies to pursue her enemies *into all countries* ||, proceeded to

* See p. 41.

† By the decree of the 16th of November 1792.

‡ By the decree of the 27th of November 1792.

|| By the decree of the 16th of November 1792.

declare

declare enmity against all constitutions *, the *classic* grace, with which attack was authorised, and hostility avowed, is, in your law of nations, a classic justification. I will not, with diplomatic labour, examine our treaties, in order to ascertain, how far we stood bound to warrant the rights of other nations. It is sufficient to know, that the vital interests of Great-Britain demand of France, not to add a yard of land to her territory; because, she would thereby deduct twenty acres from our island. Upon this strong ground, stands the balance of power. And, the wisdom and valour of our fathers have, invariably, maintained this ground, thinking the safety of their children to arise, from *things as they are*.

Allow me to add, with regard to this subject, the sentiments of that wonderful man, LORD BACON, which, though long, will compensate in weight:†—
 “ Incident to this point is; for a state to have those laws, or customs, which may reach forth unto them just occasions (as may be pretended) of war. For, there is that justice imprinted, in the nature of men, that they enter not upon wars (whereof so many calamities do ensue) but upon some, at the least, specious grounds, and quarrels. The Turke hath at hand, for cause of war, the propagation of his law, or sect; a quarrel, that he may always command. The Romans, though they esteemed the extending the limits of their empire, to be great honour to their

* By the decree of the 15th of December 1792.

† *Essays*, 1639, p. 179—181.

generals, when it was done ; yet, they never rested upon that alone to begin a war. First, therefore, let nations, that pretend to *greatness*, have this ; that they be sensible of wrongs, either upon borders, merchants, or politic ministers ; and that *they sit not too long upon a provocation*. Secondly, let them be prest, and ready to give aids, and succours, to their confederates ; as it ever was with the Romans ; inſomuch, as if the confederate had leagues defensive with divers other ſtates, and upon invaſion offered, did implore their aids ſeverally, yet, the Romans would ever be the foremoſt, and leave it to none other to have the honour.—As for the wars, which were anciently made, on the behalf of a kind of party, or tacit conformity of eſtate, I do not ſee how they may be well juſtified : as when the Romans made a war for the liberty of Græcia : or, when the Lacedemonians, and Athenians, made wars, to ſet up, or pull down, *democracies*, and *oligarchies* : or, when wars were made by foreigners, under the pretence of juſtice, or protection, to deliver the ſubjects of others from tyranny, and oppreſſion : and the like. Let it ſuffice, that no ſtate can expect to be great, that is not awake, upon any juſt occaſion of arming.”

~ In this weighty language, does Lord Bacon reprobate French principles, and French practices ! Yet, againſt Lord Bacon you perſevere, in approving French principles, and defending French practices. When the French erewhile ruſhed out, with “ demonian ſpirit” and “ giant port,” to ſet up *democracies*,

mocracies, and to pull down oligarchies, they gave to your approving soul *no cause* of war. When the French *demonocracy* stalked out to insult all nations, and attack our rights, they gave no necessary cause of war, according to your edition of Grotius. And, when the French *MOLOCH*, with odious words, and threatening speare, prepared invasion, for *delivering from pretended oppression* our *forty thousand conspirators*, your system of quakerism allowed not *self-defence*, as a justification of war, though in less philosophic systems, self-defence is deemed *the first law*.

“ Repent the sin; but if the punishment

“ Thou can’st avoid, *self-preservation* bids.”

But, you do not *repent the sin*. You persevere, through many a page, in carolling the *cuckowes songe*, that war was “ unnecessary, and peace might “ be had;” proving things doubtful, by things as doubtful, in a vast circle of *repetitio principij*. Dates and facts are too dull for your philosophy. And, you do not inquire, whether when the French sent a penny-post letter, asking peace, they recalled their odious language, and re-couched their threatening spears; whether they repealed their hostile decrees, or re-marched their invading troops; whether they re-shut the Scheldt, and renounced Savoy. No.—All the causes of war remained, in full vigour, while you *had a peace in your pocket*, like the mighty god of your idolatry. But,—

———— Were there *sense* in your idolatry,
My substance should be statu’d in thy stead!

In your *idolatry*, however, there *is no sense*. The war, owing to those causes, was *inevitable*. From "fate inevitable," peace could neither be retained, when we enjoyed it; nor regained, when we had lost it, whatever may be its blessings. The war was sternly forced upon us by necessity; and being plainly necessary, from our enemy's attacks, which were at once insulting, and unprovoked, such a war, whatever may be its evils, is just, from its necessity, and is wise, from its end. Let *the people*, then, who felt, that the happinesses of peace, religion and law, property and safety, could not be enjoyed, without the struggles of war, persevere against hostilities from abroad, and perversity at home, with the magnanimity of our fourth Henry:—

———"Are these things then *necessities*?

Then, let us meet them like necessities;

And that same word even now cries out on us."

Much as that *same word now cries out upon us*, necessities have forced us to do much, though necessities *even now* require us to do still more. In the first year of the war, when much, from our unpreparedness, has seldom been done, Holland has been saved; Flanders have been freed; Germany has been extricated; and Italy has been secured. The hydra of France has been often felled to the ground, yet, hath he as often reared his head. From the many blows, which he has received, every fresh effort is made by him with additional weakness, and he lies now struggling with despair, wounded at the heart, and oppressed on every side. On the continent of India, the French power has, in three

6

months,

months, been annihilated for ever, and the French commerce has been transferred from their traders to ours. In America; the French have been deprived of the strength of her nursery, and the gains of her fishery, at Newfoundland; which, having appropriated to ourselves, must necessarily augment our profits, and increase our power. Our acquisitions in the French islands will open an extensive consumption for our manufactures, numerous freights for our ships, and great additions to our revenue. The abundant streams of the enemy's power have, in this manner, been not only cut off, at the fountain-head, but have been diverted to our own reservoirs. And, as the enemy's resources diminish, from her losses and her struggles, we thus increase our own.

When hostilities began, the French, by their Toulon fleet, had dictated to the weaker powers of Italy, and over-awed all. But, that fleet has been destroyed, and the naval arsenal, which supplied its stores, has been itself annihilated. The marine of France never received, in any former war, so decisive a blow *. The Brest fleet, fearing such a fate,

* The weight of that blow may be estimated, in the following manner

Taken by Lord Hood.			Destroyed by him.		
Ships.		Guns.	Ships.		Guns.
1	— of —	120	3	— of —	80
2	— of —	74			240
3	— of —	40	13	— of —	74
4	— of —	32			962
2	— of —	26	5	— of —	32
1	— of —	24			160
4	— of —	20	1	— of —	16
1	— of —	14			16
Total 3 of the line . . 268			Total 16 of the line 1378		
13 Frigates &c. 418			5 Frigates.		
			1 Sloop.		

§ 4

never

never ventured on the ocean, where ours failed, without a rival. And, of the frigates, which sallied out upon our traders, twelve have been taken *, by superior skill and bravery.

At the moment of war, when the demonocracy of France cried out,

Havock, and spoil, and ruin, are my gain,

it was doubtless hoped, that her *privateers* alone would capture the innumerable shipping of Britain. Yet, in the short space of eight months, they were all, amounting to seventy-eight, brought as prizes, into our ports †. Nor, was their success equal to their expectations. While the shipping of France may be said to have disappeared on the ocean, the more numerous vessels of Britain pursue their voyages with little interruption from the ene-

* Taken from the French.

Ships.		Guns.	
1	— of —	40	
2	— of —	36	
2	— of —	28	
1	— of —	20	
1	— of —	18	
2	— of —	16	
2	— of —	14	
1	— of —	10	

Tot 12 182

Taken by them.

Ships.		Guns.	
1	— of —	32	
1	— of —	24	

Total 2 56

† Of privateers there were taken,

in February 1793,	—	—	17
in March	—	—	23
in April	—	—	11
in May	—	—	11
in June	—	—	6
in July	—	—	7
in August	—	—	1
in September	—	—	2

Total 78

my,

my, whatever they may encounter, from the turbulence of sea, or the adversity of winds. The French, in the little period of a twelvemonth, have lost their East India trade, their West India trade, their fishery, their Levant trade, and their African trade *. Of the ships, and cargoes, which we had taken from them, before the end of 1793, the value may be fairly estimated at a million and a half, sterling money : they may have taken from us nearly the value of a million. In such a war upon traders, it is easy to see, who is at last to be ruined ; while the marine of the one power is daily increasing, and the naval force of the other is almost undone.

Yet, you are convinced neither by reasoning, nor fact : and, from whatever motive of good, or of

* Of the *fifteen* French East Indiamen, which have been lost to France, we have taken eleven, that are valued at £. 660,000. We have also captured forty-seven West Indiamen, which are estimated at £. 235,000. We have moreover taken eighteen French African ships, of the value of £. 105,000. We had captured in all from the French, before the end of 1793, including seventy-eight privateers, two hundred and thirty-three, as appears by the books at Lloyd's coffee-house : from these books it also appears, that the French had taken from us, during the same period, two hundred and thirty-six vessels, out of our sixteen thousand ships. But, from additional accounts, it appears, that we had taken many more ships from the enemy, than two hundred and thirty-three. It is manifest from the Irish register of shipping, that out of the whole number of eleven hundred and ninety *three*; IRISH vessels, there were captured *eight*, by the enemy, from the commencement of the war, to the 30th of September 1793, when, it appears, that the French privateers had been brought into our ports.

mischief, you persevere, in propagating that, if the war continue, our trade must be annihilated. You herein, follow the example of those, who argued an important question upon a hasty consideration of *extreme cases*. *Within doors*, it was said by some that, if we rushed into war, our commerce must be ruined.—By others, it was answered, *Perish our commerce*; if we save our constitution. Without considering, that debaters, like poets, have a license to carry common sense to the very borders of absurdity, you reprehend the *reprehenders* most unmercifully, though you equally consider the subject on its extreme points. It had been sufficient to have said to the original objectors, your fears are foolish, and your reasoning is weak. We know, that peace is more friendly to commerce than war. But, from the experience of five wars, which were tedious, and distressing, we also know, that trade may be pressed down by hostilities to a given point, from whence it will gradually rise, as the pressures shall be more and more removed by our efforts. And, weak is the argument, which insists that, because we may possibly lose a little, therefore we must certainly lose all. By that experience, and this reasoning, however, you are not prevented from insisting throughout your letter that, if the war continue, our trade must be compleatly ruined now, and undone for ever.

It was one of the great objects of the following Estimate, I will avow to you, to calm unreasonable fears, on the score of our trade, and to satisfy well-meaning

meaning doubts. It has soothed many minds, though yours it has not satisfied. And, I am led forward by hope to try, whether experience, and facts, may not somewhat calm your troubled spirit. If, upon considering the state of our shipping, our exports, and our revenue, on the 5th of January 1793, I had been asked, what would be the amount of all these, in the subsequent year, I should have said, that they would all be diminished, in their greatness, in proportion to the lassitude, that is ever felt after unusual exertions. And, this reasoning is confirmed by the experience of the following Estimate, which proves, that a year of fulness is generally succeeded by a year of flatness *. Add to this consideration, our commercial distresses. The facts, which the following Estimate contains, will demonstrate, that an impeded circulation, during peace, obstructs our manufactures, and embarrasses trade, as much as the pressures of war. And, owing to all those causes, the year 1793, if peace had continued, would certainly have been very inferior to the former, in the amount of our shipping, our exports, and our customs.

From considering what would have probably happened, if invading war had not troubled our peaceful shores, let us now consider a little what has happened, from such documents, as could be hastily collected. In the midst of your perturbations, you are, no doubt, anxious to know the fate

* See the Chronological Table.

of LIVERPOOL. The following details will bring comfort to those, who comfort seek. The accurate register of *your dock-dues* demonstrate that, the number of vessels, which traded at Liverpool, according to a three years average,

ending with 1792, was	—	—	—	£ 4,344
in 1793	—	—	—	4,042
in 1787-8-9, the average was			—	3,705
in 1776-7-8, the average was			—	2,289 *

Here, then, is an honest account, which can only *alarm the alarmists*. The diminution of the number of shipping, in *the black and bitter year* 1793, was exactly what foresight might have predicted, from the uncommon trade of the preceding year; from the commercial distresses; and, from the sudden attack of the enemy. Yet, you had many more shipping in your port, during the distressful year 1793, than in the prosperous period of 1787-8-9. And, nevertheless, you cry out, What supported Liverpool, during the American war! The answer is, 2,289 ships. Now, you have to support your vast traffic, during the present war, 4,042 ships. I might here close my proofs. But, I will give you another comfortable view of an interesting subject, from the Custom-House books. From them, it

* The account of the years 1776-7-8 ended the 24th of June: the accounts of all the other years were purposely made up to the 31st of December, in each year. My intelligent correspondent at Liverpool informed me, that as Liverpool has a vast coasting trade, many vessels, which were employed in the *coast-trade*, were obstructed, in their *repeated voyages*, by the *embargoes*, and the other necessities, of the times.

appears,

appears, that there were employed, in the *foreign* trade of Liverpool, according to a

		<i>British Ships.</i>	<i>Foreign Ships.</i>	<i>Total.</i>
Three Years Average				
ending with . . 1792	-	218,561 Tons.	- 41,819 Tons	- 260,380 Tons.
in 1793	-	190,059	- 44,448	- 234,507
Three Years Average				
ending with . . 1786	-	125,944	- 25,403	- 151,347*

From this retrospect, we now perceive, that there was no cause for *debate* among the *debaters*, whether Liverpool was to have any shipping, or any trade, during the worst year of the war, and of bankruptcy, since she happily had in it more shipping, and more trade, than she had in *great* years, but a little less of both, than in the *greatest* years.

If there be any propriety, in considering Liverpool, as the commercial representative of the west-coast of Great-Britain, London may, with greater propriety, be deemed the commercial representative of the east-coast, and of the whole nation. Of the fortunes, and misfortunes, of this commercial representative, we shall find a commercial view, in the subjoined detail: the shipping, which were employed in the *foreign* trade of London, according to a

		<i>British Ships.</i>	<i>Foreign Ships.</i>	<i>Total.</i>
Three Years Average				
ending with . . 1792	were	367,958 Tons.	- 106,008 Tons.	- 473,966 Tons.
in 1793	were	353,146	- 136,122	- 489,268
Three Years Average				
ending with . . 1789	were	344,882	- 91,209	- 436,091 †

Even

* See before p. xi. the note.

† There is a remarkable difference between the outward, and inward, shipping of London, the first being much fewer, than

Even you, who are not one of those *sleek men, that sleep o' nights*, need not be alarmed at the foregoing state of the shipping of London. But what did they carry, or fetch? You are sure, as you insist throughout your *letter*, that they transported none of our manufactures, in 1793. From seeing the vast, and uncommon, export of British products in the *annus mirabilis*, 1792, I should have been of opinion with you, not that *none* would be exported, but that a much less amount, and value, would be sent; because I was informed, that the merchants, who neither knew, when they could pay, or would be paid, declined to supply their foreign customers with goods. But, when the commercial cloud had passed away: When,—

“ The diligence of trade, and noiseful gain,”

began to exert their powers, and look for objects, the channel of export was again opened. And, during the four last months of 1793, there was perhaps as great an exportation of British products, as in the corresponding months of 1792. The value

than the last; which is owing, I am told by the proper officer, to this circumstance, that many ships, belonging to the out-ports, deliver their cargoes, at London; and proceed in ballast to their own ports, without a clearance. In order to give an idea sufficiently exact of the shipping, which entered inwards, and outwards, at the port of London, in those years, I threw both the inward, and outward, shipping, into an average, which comes nearer the truth of the general amount than either separately. As an instructive supplement I have subjoined a *Table* of the number of ships, British and foreign, which entered inwards, and outwards, in LONDON, during each month of the years 1792, and

due of the British products, which were exported from

England, was,	—	—	in 1792	—	£. 17,449,614
			in 1791	—	15,896,226
			in 1790	—	14,056,633
			in 1793	—	12,377,526
Three years average ending with 1787				—	10,977,728
The lowest point of export	—	1781		—	7,042,996
The lowest point	—	—	1793	—	12,377,526

and 1793, in order to shew the effect of prosperity, in the first, and of adversity, in the last:—

	INWARDS.				OUTWARDS.			
	1792.		1793.		1792.		1793.	
	British.	Foreign.	British.	Foreign.	British.	Foreign.	British.	Foreign.
	Ships.	Ships.	Ships.	Ships.	Ships.	Ships.	Ships.	Ships.
January -	130	44	161	44	107	31	89	15
February -	138	92	95	18	149	38	46	36
March -	153	61	68	37	156	49	117	29
April -	145	188	102	72	147	29	107	21
May - -	213	97	84	111	143	52	86	27
June - -	230	79	197	99	143	40	48	36
July - -	246	103	336	209	133	46	106	47
August -	303	114	272	100	134	51	72	61
September	239	89	322	132	145	50	77	47
October -	277	172	228	70	177	52	127	74
November	227	99	252	187	165	42	118	56
December	188	48	137	146	109	24	129	80
	2,489	1,186	2,254	1,225	1,708	504	1,122	529

Yet,

Yet, you still exclaim, we had the world for our customers, during the American war, but what is to support us, through the present! The answer is, That in the American war, we had only, to support our efforts, the amount of £.7,042,996, in British produce exported; but, we had in 1793, £.12,377,526, with the daily augmentations of growing prosperity. The whole export to all countries, from England, of British, and *foreign*, merchandize, amounted only in value

During	—	—	1781	— to	£.10,569,187
During	—	—	1793	— to	17,647,667
During	—	—	1792	— to	23,684,316
Three years average ending			1790	— to	<u>17,779,449</u>

Let these details be turned to whatever light you choofe, there will appear no cause for apprehension. Far less is there any cause, for the questions, which you so often ask, what supported us, through the American war; and what is there to support us now? The true answer from these details is, that we had in 1793, upon our general export, upwards of £.7,000,000, more than we enjoyed, in 1781. I have no accounts from Scotland for the year 1793. But, if we may form a judgment from the amount of the Custom-house duties, which were collected from Great Britain, in 1793, it is apparent, that the trade of this kingdom, though greatly impeded, was much less depressed, than the foregoing details would seem to demonstrate. For customs, arising from the commerce of England, and Scotland, there were paid into the Exchequer,

in 1793, no less than	—	—	£. 3,978,646
in 1792	—	—	4,027,230
in 1791	—	—	3,952,507
in 1790	—	—	<u>3,782,822</u>

Thi

This detail may be considered as a pretty exact representation of the whole revenues of Great Britain. They were not equal to the uncommon income of the great year 1792; which was not indeed to be expected. But, they were superior in produce to the general average, which was calculated, when the state of the finances was laid before the parliament, on the 17th of February, 1792. Since the commencement of the year 1794, our public revenue has produced still more abundantly. The most fearful, then, need not be frightened at your *frightful deficiencies*, which only exist, in your state of the nation.

The foregoing details establish the incontrovertible fact, with regard to the true state of the country, in 1793. We have survived the *evil* day, which hath passed, with her clouds. We have the comfort to know the lowest point, to which the trade of Britain is likely to be pressed, during the present war, either from bankruptcy, or hostilities. The tongue of declamation is at length silent, on this subject. And, when *truth* rises in *the orient*, as he darts forth his invigorating rays, falsehood must set in the west, without leaving a glimpse to direct her votaries, through the mazes of error, to —

The seat of deception, void of light,
Save what the glimmering of these livid flames
Casts pale and dreadful.

Nevertheless, you are not convinced. You continue to talk of the *frightful diminution of the exist-*
h ing

*ing revenue**, till terror stands frightened at his shadow. As if you partook of this fright, you pronounce wildly, that a land tax of *eight* shillings is already become necessary, and that a tax on the funds may be expected. You are not, however, one of those prophets, who fix fulfilment to a distant day. You have outlived your own day. And the event has shown, that there has been no unusual diminution, in our public revenue. It has produced, in the year 1793, all which experience stated, that it would produce, when neither war, nor bankruptcy, were foreseen, in our horizon. And the vast supplies of a vigorous war have just been provided for, without recurring to your *ways and means*. You propose, indeed, like the *Calm Observer*, to write a dissertation to prove *the impossibility* of our *finding such supplies*, after the event †. Aye, you are to prove, that we cannot maintain the war but “with English guineas extracted from the labour
“ of our oppressed peasantry, and without supporting the armies of Austria also from the
“ wreck of our ruined manufactures.” ‡ In this passage, you must be allowed the merit, of copying closely both the stile, and sentiment, of the never-to-be-forgotten Alderman Falkener, of Dublin. The worthy Alderman, when he laid the state of his country, during the late reign, before Doctor Johnson, observed, that *Ireland sent annually £.50,000 to England*. You must have a great trade, said Johnson. No trade at all, replied the Alderman. You must surely have mines. No mines, Sir.

* In p. 72, the postscript. † In p. 54. ‡ In page 54.

Whence,

Whence, have you, then, your £, 50,000? From *the blood and bowels of Irishmen!* The story is in that charming book, Mr. Boswell's *Tour*: the application of it may be found in your own *Letter*, commercial and political.

In this style and sentiment you indulge, with the true spirit of the worthy Alderman. You would rather fight the battle, fatal as it may prove to *the blood and bowels* of Englishmen, without our allies, than with them. You would rather have them, for our commercial customers, than warlike coadjutors. Contrary to the laudible practice of former times, you would march, then, into the deadly field our *oppressed peasantry* and *ruined manufacturers*, since the battle must be fought. No, Sir: I would leave the French, mad as they are, to settle their own affairs. The patient, in successive paroxysms, has destroyed his children; he has already killed his wife: he has set fire to his house. In this crisis, you arrive: and, whatever others may propose, for preventing the *mischief of frenzy*, you advise, *to let him alone*. While the beholders *stare*, you offer a reason, for your advice, which, being founded in truth, will remove their astonishment. *Death* will soon level *the allies*: Catharine will sleep, lifeless, with Joseph, with Leopold, with Peter the Third*, — Certainly! For,—

DEATH is a man,
Do what we can,
That never spareth none.

The things of this world, as you well observe, upon another occasion, cannot go on *for ever*. This

* P. 55.

Dedication, whose *matter*, I fear, you have found tedious, and whose *manner*, I doubt, you may think *indedicator*y, must also end. A *falsehood* is soon stated: but, it requires a paragraph to ascertain a *fact*. A deception is easily practised, by the arts of sophistry: but, to establish truth, on the detection of error, requires the details of many a page. The subject was fruitful, and the harvest abundant. I might have gathered much fruit, and culled many a flower. But, amid a thousand avocations, I have other labours to perform; and the reader, amidst the amusements of life, has other engagements to pursue. Whether, at parting, you will allow me the privilege of giving *advice*, which belongs only to friendship, I know not. But, I will so far presume upon our old acquaintance, though we seem to have taken different sides, *commercial* and *political*, as to repeat, what you will easily recollect:—

“ Good friend! forbear; you deal in dang’rous things;

“ I’d never name queens, ministers, or kings;

“ Keep close to ears, and those let asses prick.”—

GEORGE CHALMERS.

Green Street, Grosvenor Square,
7th February, 1794.

T H E
P R E F A C E.

DURING the struggles of a great nation for her safety, or renown, conjunctures often arise, when the citizen, whose station does not admit of his giving advice, ought to offer his informations. The present [1782] seemed to be such a time. And the Compiler of the following sheets, having collected for a greater work various documents with regard to the national resources, thought it his duty to make an humble tender to the public of that authentic intelligence, which, amidst the wailings of despondency, had brought conviction and comfort to his own mind.

Little have they studied the theory of man, or observed his familiar life, who have not remarked, that the individual finds the highest gratification in deploring the felicities of the past, even amidst the pleasures of the present. Prompted thus by temper, he has in every age complained of its decline and depopulation, while the world was the most populous, and its affairs the most prosperous. Yet, is there reason to hope, that as sound philosophy triumphs over ill-founded prejudices, the people of these islands will become less subject to the dominion of periodical apprehensions, far less to the lasting impressions of fancied misery.

The reader, who honours the following sheets with an attentive perusal, may probably find, that though we have advanced, by wide steps, during the last century, in the science of politics, we have still much to learn ; but that the summit can only be gained, by substituting accurate research for delusive speculation, and by rejecting zeal of paradox, for moderation of opinion.

Mankind are now too enlightened to admit of confident assertion, in the place of satisfactory proof, or plausible novelty, for conclusive evidence. He, consequently, who proposes new modes of argument, must expect contradiction, and he who draws novel conclusions from uncommon premises, ought to enable the reader to examine his reasonings; because it is just inquiry, which can alone establish the certainty of truth on the degradation of error. And little therefore is asserted in the following sheets, without the citation of sufficient authorities, or the mention of authentic documents, which it is now proper to explain.

As early as the reign of James I. ingenuity exerted its powers to discover, through the thick cloud which then enveloped an interesting subject, the value of our exports and of our imports; and thence, by an easy deduction, to find, whether we were gainers, or losers, by our traffic. Diligent inquirers looked into the entries at the custom-house, because they knew, that a duty of five in the hundred being collected on the value of commodities, which were sent out and brought in, it would require no difficult calculation, to ascertain nearly the amount of both. And, during that reign, it was established as a rule, not only among merchants, but statesmen, to multiply the general value of the customs, inwards and outwards, by twenty, in order to find the true amount of the various articles, which formed the aggregate of our foreign trade.

Exceptionable as this mode was, it furnished, through several years of darkness, the only light that our ancestors had to direct their inexperienced steps, notwithstanding the impatience of politicians, and even the efforts of ministers. It is difficult to induce the old to alter the modes of their youth. When the committee of the privy council for trade, urged the commissioners of the customs, about the end of Charles II.'s reign,—“to enter the several commodities, which formed the exports and imports, to affix to each its usual price, and to form a general total, by calculating the value of the whole,”—the custom-house officers insisted,—“that, to comply with such directions, would require one half of the clerks

of

of London.”—And the theorists of those times continued to satisfy their curiosity, and to alarm the nation on the side of her commercial jealousy; since there existed no written evidence, by which their statements could be proved, or their declamations confuted.

It was to the liberality, no less than to the perseverance, of the House of Peers, that the public were at last indebted, in 1696, for the establishment of the Inspector-General of the Imports and Exports, and for *the Custom-house Ledger*, which contains the particulars and value of both; and which forms, therefore, the most useful record, with regard to trade, that any country possesses.

From this authentic register, the parliament was yearly supplied with details, either for argument or deliberation, and speculatists were furnished with extracts for the exercise of their ingenuity, or the formation of their projects. And it is from this commercial register, that *the value of cargoes exported*, which will be so often mentioned in this work, was also taken.

But, as actual enjoyment seldom ensures continued satisfaction, what had been demanded for a century, when it was regarded as unattainable, was ere long derided as defective, when it was possessed. And theorists, who pointed out the defects of an establishment, that could not be made perfect, found believers enow, because men’s pride is gratified, by seeing imperfection in all things.

Against objectors, who thus easily found abettors, it was justly remarked, that a record, containing each specific article of our imports and exports, with the mercantile value affixed to each, would give us, as it was originally intended, by a calculation tedious yet certain, the true value of both, at least with as much exactness as a vast detail admits, or public utility demands; that it was not probably perceived, how impossible it is to set bounds to human vanity, caprice, and deceit, but, that as man, when engaged in similar pursuits, acts nearly a similar part, it was reasonable to infer, that the

same vanity, caprice, or deceit, which, in one age, incited the trader to make exaggerated entries at the custom-house, urged him, in every period, to gratify his ruling passion, when he was not carried from his bias by the dread of a forfeiture or a tax; so that the average of error, during one season, would be nearly equal to the average of error at any other epoch.

When the committee of Peers originally affixed the price, whereby each article of export and import should in future be rated, they probably knew, that the successive fluctuation of demand, arising from the change of fashion, would necessarily raise the value of some articles, and sink the price of others; but, that the same fluctuation of taste, which, in one age, occasioned an apparent error, would in the next re-establish the rule. Nor, did the Peers probably expect to ascertain the real value of the exports, or of imports, of the current year; as the prodigious extent of the calculation did not admit of a speedy deduction. But, they aimed with a laudable spirit to establish a standard, whereby a just comparison might be made, between any two given periods of the past; and thereby to infer, whether our manufactures and commerce prospered or declined, prior to the present year. This information *the Ledger of the Inspector-General* does certainly convey, with sufficient accuracy, for the uses of practice, or the speculations of theory. And, by contrasting, in the following work, the average exports of distant years, we are by this means enabled to trace the rise, the decline, or the progress of traffic, at different periods, even in every reign.

It is to the same age that we owe the establishment of *The register-general of shipping*. The original institution of this office arose from an indefinite clause in the commission of the customs, in 1701. Thus it continued incidental to the appointment of the Custom-house commissioners, till “the act for the union with Scotland requiring the then ships of Scots property to be registered in this office, it was thought fit to give it a distinct establishment, and at the same time to ex-

tend the account kept before of all ships trading over sea, or coastways, in England, to the ships in Scotland *".

The same reasons, which had induced the traders to enter at the Custom-house, in respect to their merchandizes, rather too much, incited them, with regard to their vessels, to register the burden rather too low, because a tonnage-duty, they knew, would be often required of them at many ports: in the first operation they were governed by their vanity; in the second by their interest: and if the one furnishes an evidence too flattering, the other gives a testimony too degrading. Thus have we, in the entries of the shipping at the Custom-house, all the certainty that the entries of merchandize has been supposed to want. And in the following work the quantity of tonnage, rather than the number of ships, has been always stated, at different periods, with the value of cargoes, which they were supposed to transport, as being the most certain: when to the value of cargoes the tonnage is added, in the following pages, the reader is furnished with a supplemental proof to the useful notices, which each separately convey.

Of the tonnage of vessels, which will so often occur in the subsequent sheets, it must be always remembered, that they do not denote so many distinct ships, which performed so many single voyages: for, it frequently happens, that one vessel enters and clears at the Custom-house several times in one year, as the *colliers* of Whitehaven and Newcastle: but, these repeated voyages were in this manner always made, and will constantly continue; so that, being always included in the annual tonnage, we are equally enabled to form a comparative estimate of the advance, or decline, of our navigation, at any two given epochs of the past. It is to be moreover remembered, that the British vessels enter at the Custom-house by the registered tons, and not by the measured burden of the ship, which is supposed to be gene-

* Charles Godolphin's Memorial to the Treasury, Dec. 1717.

rally one-third more; so that the reader may in every year, through the following statements, calculate the tonnage at one-third more, than the registered tonnage has given it.

The office of inspector-general of imports and exports for Scotland, was established only in 1755. And no diligence could procure authentic details of the Scots commerce from any ¹⁴other source of genuine information. The blank, which appears, in the preceding period, as to the Scots traffic, sufficiently demonstrates, that imperfect evidence, with regard to an important subject, is preferable to none; as the glimmerings of the faintest dawn is more invigorating than the gloom of total opacity. Connected accounts of the shipping of Scotland cannot be given before 1759; because it is only from this year, that they have been regularly entered at the Custom-house, at least constantly kept. In respect to these, the same allowance must be made for *repeated voyages*, and the same augmentation for the *real burden* more than the *registered tonnage*.

It is not pretended, that the before-mentioned Custom-house books convey the certainty of mathematical demonstration. It is sufficient, that they contain *the best evidence which the nature of the case admits*. They have assuredly the credibility, which belongs to authentic history, though not the conviction, that is sometimes derived from the evidence of the senses. He who, in such inquiries, asks for more convincing proofs, ought to be regarded as a person, who, indulging a sceptical mind, delights to walk through the mazes of uncertainty.

The subject of population is so intimately connected with every estimate of the strength of nations, that the compiler was induced to enquire into the populousness of England, at different periods, from the earliest times to the present. In this difficult discussion, men, at once candid and able, have spoken a language, often contradictory to each other, and sometimes inconsistent with their own premises.

The

The Lord Chief Justice Hale, and Gregory King, in the last century, and Doctor Campbel and Doctor Price, in the present age, maintained opinions directly the reverse of each other, in respect to the question, Whether the people of this island have not gradually increased, during every age, or sometimes diminished, amid public convulsions and private misery. The two first—the one a great master of the rules of evidence, the other equally skilful in calculation—have agreed in maintaining the affirmative of that question. Doctor Campbel has laboured to shew, that the inhabitants of England diminished in their numbers under the misrule of feudal sovereigns. And Doctor Price has equally contended, that the people have decreased, since a happier government was introduced at *the Revolution*, and that they continue to decrease.

It is proposed to review historically the sentiments of each, with design rather to ascertain the authenticity of their facts, than to establish, or overturn, their several systems. The candid inquirer may perhaps see cause for lamenting, in his progress, that the learned are sometimes too confident, and the unlettered always too credulous. And he will have an opportunity, as he advances, of listening to the sentiments of his ancestors, on various topics of legislation, and of observing the condition of different ranks of men, previous to the period, at which THIS ESTIMATE properly begins.



A N

E S T I M A T E, &c.

OF the existing numbers of mankind, in successive ages of the world, various writers have given dissimilar accounts, because they did not always acknowledge the same facts, or often adopt the same principles, in their most ingenious disquisitions.

The Lord Chief Justice Hale formerly, and Sir James Stuart, and the Count de Buffon, lately considered men, as urged, like other animals, by natural instincts; as directed, like them, by the same motives of propagation; and as subsisted afterwards, or destroyed, by similar means.

It is instinct then, which, according to those illustrious authors, is the cause of procreation; but it is food, that keeps population full, and accumulates numbers. The force of the first principle we behold in the multitudes, whether of the fish of the sea, the fowls of the air, or the beasts of the field, which are yearly produced: we perceive however the essential consequence of the last, from the vast numbers, that annually perish for want.

B

Experience

Experience indeed evinces, to what an immense extent domestic animals may be multiplied, by providing abundance of food. In the same manner, mankind have been found to exist, and increase, in every condition, and in every age, according to the standard of their subsistence, and to the measure of their comforts.

Hence Mr. Hume justly concludes, that if we would bring to some determination the question concerning the populousness of ancient, and modern, times, it will be requisite to compare the *domestic* and *political* situations of the two periods, in order to judge of the facts by their moral causes; because, if every thing else be equal, it seems reasonable to expect, that where there are the wisest institutions, and the most happiness, there will also be the most people.

Let us run over the history of England, then, with a view to those reasonings and to this truth.

Settled probably about a thousand years before the birth of Christ, England was found, on the arrival of Cæsar, to contain a *great multitude of people*. But this *noble author* transmitted notices, with regard to the modes of life, which prevailed among those whom he came to conquer, whence we may judge of their numbers, with greater certainty, than from the accuracy of his language, or the weight of his authority. And he submits to our judgment sufficient *data*, when he informs us, that the inhabitants of the inland country subsisted by feeding of flocks, while their neighbours along the

the shores of the ocean were maintained by the more productive labours of agriculture.

Having already arrived, some of the tribes in the second, and others of them in the third stage of society, in its progress to refinement, the Britons were soon taught the arts of manufacture, and the pursuits of commerce, by their civilizing conquerors. A people who annually employed eight hundred vessels to export the surplus produce of their husbandry, must have exerted great industry at home, and enjoyed sufficient plenty from it. Roman Britain, of consequence, must have become extremely populous, during that long period, from the arrival of the Romans, 55 years before the birth of Christ, to the abdication of their government, in 446 of our æra*.

From this event, commenced a war of six hundred years continuance, if we calculate the settlement of the Saxons, the ravages of the Danes, and the conquest of the Normans. A course of hostilities, thus lengthened beyond example, and wasteful beyond description, changed completely the political situation of the people, by involving them in ages of wretchedness. It was to those causes owing, that the inhabitants became divided, at the epoch of *The Conquest*; into five several classes; the barons, the free tenants, the free focagers, together with the villains, and the slaves, who formed the great body of the people†.

* Mr. Whitaker's most excellent History of Manchester. † Id.

A consideration of the foregoing events, it probably was, with the wretched condition of every order of men, which induced the Lord Chief Justice Hale, and Mr. Gregory King, to agree in asserting*, “ that the people of England, at the “ arrival of the Normans, might be somewhat “ above *two million*.” And the notices of that most instructive record, the Domesday Book, seem to justify the conjectures of both, by exhibiting satisfactory proofs of a very scanty population, in the country, as well as in the towns.

The annals of England, from the epoch of the Conquest to the date of the Great Charter (from 1066 to 1215) are filled with revolutions in the government, and insurrections of the people; with domestic war, and foreign ravages; with frequent famines, and their attendant pestilence.

Doctor Campbel has enumerated † various circumstances to demonstrate the unhappiness of the nation, during those times, which were equally ferocious and unsettled; and, by necessary consequence, the constant decline of their numbers.

Few revolutions, said he, even when achieved by the most wasteful conquerors, appear to have been attended with so sudden a revolution, both of property and of power, as that which William I. unhappily introduced into England. The constitution, from being limited and free, became at once arbitrary and severe. While the

* Origination of Mankind; and Davenant's Works.

† Political Survey.

ancient nobility seemed to be annihilated, the Saxon people were assuredly reduced to villainage. And those revolts ensued successively, which necessarily arise, when a gallant people are despised, at the same time that they are oppressed. The Conqueror, urged partly by revenge, perhaps more by policy, was provoked, by the insurrection of the northern counties, to prescribe remedies as severe as they were barbarous. He so effectually depopulated the extensive country from *the Humber to the Tees*, that it lay for years uncultivated, whereby multitudes perished for want. The pleasures of *William* too were as destructive to the people as his anger. In forming the New Forest, he laid waste an extent of thirty miles in Hampshire, without regarding the cries of villagers, or the sacredness of churches. And his gratitude to his supporters, though attended with less violence, produced, in the end, consequences still more fatal, with regard to the depopulation of England, than had resulted either from his resentment, or his sport. He distributed the whole kingdom to about seven hundred of his principal officers, who afterwards divided among their followers the spoils of the vanquished, on such precarious tenures, as secured the submission of the lower orders, though not their happiness.

The Conqueror's measures, thus harshly executed, continued to influence all ranks of men, long after the terrors of his government had ceased; and while they neither secured the quiet, nor pro-

moted the plenty of the nation, his rigours probably added very few to its numbers.

The great charter of John made no alteration in public law, nor any innovation in private rights: and though it conferred additional security on the free, it gave little freedom to the slave. Yet, the barbarous licence both of kings and nobles being thenceforth somewhat restrained, government, says Mr. Hume, approached by degrees nearer to that end, for which it was instituted, the equal protection of every order in the state.

This general reasoning, however just, did not impose on the sagacity of Doctor Campbel, who minutely examined every circumstance, in our subsequent annals, that tended either to retard, or promote, an effective population. He found no event in the long reign of Henry III. filled as it was with distraction, proceeding from weakness, and with civil war, the result of turbulence, which could have added one man to our numbers. Though historians have celebrated the following reigns of our Edwards, as the most glorious in our annals; yet he remarked, that, during a period, wherein there were scarcely ten years of peace, the eclat of victories, the splendour of triumphs, or the acquisition of distant territories, did not compensate the loss of inhabitants, who continually decreased, from the waste of foreign, and civil, wars, and from the debility of pestilential distempers, arising from a wretched husbandry, as much as from a noxious state of the atmosphere. It was a
shrewd

shrewd remark of Major Graunt, when he was reflecting over "*the sickness, the healthfulness, and fruitfulness, of seasons,*" that "*the more sickly the years are, the less fruitful of children they also be.*"

The first notice, which the Parliament seem to have taken of the paucity of inhabitants, may be seen in the *Statute of Labourers*, that was enacted in 1349. This law recites—"That whereas a great part of the people, and especially of workmen and servants, late died of the pestilence, many, seeing the necessity of masters and great scarcity of servants, will not serve, unless they receive excessive wages, some being rather willing to beg in idleness, than by labour to get their living." Considering therefore "the grievous incommodities which of the lack, especially of ploughmen and such labourers, may hereafter come," Edward III. with the assistance of the *prelates*, the *nobles*, and the *learned men*, ordained a variety of regulations, unjust in their theory, and violent in their execution*. This edict of the King, and his council, was enforced

* These regulations may be seen in Cay's Collection of Statutes, vol. i. p. 261—3; and sufficiently evince to what a deplorable state of slavery the collective mass of the people was then reduced. "Every able-bodied person, under sixty years of age, not having sufficient to live on, being required, shall be bound to serve him that doth require him, or else shall be committed to gaol, till he finds security to serve. If a servant, or workman, depart from service before the time agreed upon, he shall be imprisoned. If any artificer take more wages than were wont to be paid, he shall be committed to gaol." The

enforced by the legislature in the subsequent year—
 “ on the petition of the commonalty, that the said servants, having no regard to the said ordinance, but to their ease and singular covetise, do withdraw to serve great men and other, *unless they have wages and living to the double and treble of that they were wont to take the twentieth year of the king that now is.*”

Yet, after adjusting minutely the prices of labour, of natural products, and even of manufactures, the statute of the 23d Edward III. directed, “ that the artificers should be sworn to use their crafts as they did in the twentieth year of the same king*” (1346), under the penalty of imprisonment, at the discretion of the Justices. The Parliament busied themselves, year after year, in regulating labour, which had been defrauded of its just reward, by considerable defalcations from the coin†. During an administration less active, and vigorous,

severity of these penalties was soon greatly increased by the 34th Edward III. which directs, “ That if any labourer or servant flee to any town, the chief officer shall deliver him up: and if they depart to another county, they shall be burnt in the forehead with the letter F.” Thus, says Anderson, they lived, till manufactures drove slavery away.

Chron. Ac. of Com. v. i. p. 204.

* Chap. 1—7.

† From the value of *the pound*, or twenty shillings in present money, as established by Edward I. in 1300, there were deducted by Edward III. in the 18th of his reign, 4s. 11d. $\frac{1}{4}$, and in the 20th of his reign 9d. $\frac{1}{4}$ more; so that there had been

vigorous, and respected, than Edward's, such regulations had produced tumult and revolt. Scarcely indeed was that great monarch laid in his grave, when the confirmation of the same statutes, by his feeble successor, gave rise to the memorable rebellion of Tyler and Straw, so destructive in its immediate effects, so beneficial in its ultimate consequences! The common people acquired implied liberty from insurrection, while the Parliament were enacting*, "*that forced manumissions should be considered as void.*" And such are the revolutions, which insensibly take place, during ages of darkness, before the eyes of chroniclers, who are carried away by the sound of words, without regarding the efficacy of things.

The declamatory recitals of such statutes ought generally to be regarded, as slight proofs of the authenticity of facts, unless where they are supported, by collateral circumstances. From the reiterated debasement of the coin, which proceeded from the expensive wars of Edward III. we might be apt to infer, that the recited destruction of the pestilence was merely a pretence to palliate motives of avarice, or to justify the rigours of oppression.

On the other hand, Doctor Mead assures us, that the greatest mortality, which has happened in

been taken no less than five shillings and nine-pence from the standard pound, as settled in 1300, of £. 2. 17s. 5d.

Harris on Coins, part ii. ch. 1.

* By the 5th Richard II.

later

later ages, was about the middle of the fourteenth century; when the plague that seized England, Scotland, and Ireland, in 1349, *is said* to have dispeopled the earth of *more than half* of its inhabitants*. The Commons petitioned, during the Parliament † of 1364, that, in consideration of the preceding pestilence, the King would allow persons, who held lands of him in chief, to let leases without a licence, as had been lately practised, *till the country were become more populous*. From the 23d of Edward I. when the cities and boroughs are said to have been first formally summoned to Parliament, to the demise of Edward IV. the sheriffs often returned, *That there were no cities or boroughs in their counties, whence representatives could be sent*. This form of expression Doctor Brady ‡ has very justly explained to mean, That the towns were so depopulated and poor, as to be unable to pay the accustomed expences of delegates. The truth of that representation, and of this commentary, is indeed confirmed by a law of Henry VII. §; which recites, That where, in some towns, two hundred persons lived by their lawful labours, now they are occupied by two or three herdsmen, and the residue fall into

* Discourse concerning Pest. Contag. p. 24—5.

† Cott. Abt. of Records, p. 97.

‡ Of Boroughs, p. 125, &c.

§ 4th Henry VII. ch. 19; which is published in the Appendix to Pickering's Statutes, vol. xxiii.

Idleness. And from the foregoing facts we may surely infer, that there must have been a great paucity of people in England, during those *good old times*, at least towards the conclusion of the celebrated reign of Edward III.

From incontrovertible evidence we can now establish the whole number of inhabitants, with sufficient exactness to answer all the practical purposes of the statesman, and even to satisfy all the scrupulous doubts of the sceptic. A poll-tax of four pence, having been imposed by the Parliament of the 5th of Edward III. (1377) on every person, as well male as female, of *fourteen* years and upwards, real mendicants only excepted; left an official return of the persons who paid the tax, in each county, city, and town, which has been happily preserved*. And from this *subsidy-roll* it ap-

* This record, so instructive as to the state of England at the demise of Edward III. was laid before the Antiquary Society, in December 1784, by Mr. Topham of the Paper-Office; a gentleman, whose curious research, with regard to the jurisprudence and history of his country, as well as communicative disposition, merits the greatest praise. Mr. Topham observed, that the sum collected, in consequence of the subsidy of 1377, being £.22,607. 2s. 8d. contained only 1,356,428 groats, which ought to have been the amount of those who were fourteen years of age and upwards. But I have chosen to state the number of persons, who are mentioned in the roll as having paid, in each county and town, amounting to 1,367,239, though the total mistakingly added on the record is 1,376,442.

pears, that the *lay* persons who paid this tax amounted to - - - 1,367,239.

When we have ascertained what proportion the persons paying bore to *the whole*, we shall be able to form a sufficient estimate of the total population. It appears from the Table formed by Doctor Halley, according to the Breslaw births and burials; from the Northampton Table; from the Norwich Table; and from the London Table, constructed by Mr. Simpson; as these Tables are published by Doctor Price *, That the persons at any time living *under* fourteen years of age are a good deal fewer than *one third* of the co-existing lives. And the *lay* persons, who paid the tax in 1377, must consequently have been a *good deal more* than *two thirds* of the whole.

But, since there may have been omis-

fions of the persons paying	-	1,367,239
Add a half	-	683,619

2,050,858

Add the number of beneficed clergy

paying the tax	-	15,229
And the non-beneficed clergy	-	13,932

2,080,019

* Observ. on Reverf. Payments, vol. ii. p. 35—6, 39—40.

But Wales, not being included in this	
roll, is placed on a footing with	
Yorkshire*, at	196,560
Cheshire and Durham, having had their	
own receivers, do not appear on the	
roll; the first is ranked with Corn-	
wall, at	51,418
The second with Northumberland, at	25,213
The whole people of England and	
Wales	2,353,203

We can now build upon a rock; having before us proofs almost equal in certainty to actual enumerations. Yet, what a picture of public misrule, and private misery, does the foregoing statement display, during an unhappy period of three hun-

* From Davenant's Table (in his Essay on Ways and Means, p. 76.) it appears, that Wales paid a much smaller sum to the poll-tax of the 1st of William and Mary, to the quarterly poll, and indeed to every other tax, and contained a much lower number of houses, according to the hearth-books of Lady-day 1690. It was giving a very large allowance to Wales, when this country was placed on an equality with Yorkshire, which paid, in 1377, for 131,040 lay persons. The population of Cheshire and Durham was settled upon similar principles; and is equally stated in the text at a medium rather too high. So that, as far as we can credit this authentic record, in respect to the whole number of lay persons upwards of fourteen years of age, we must believe, that this kingdom contained at the demise of Edward III. about TWO MILLIONS, three hundred and fifty-three thousand souls; making a reasonable allowance for the usual omissions of taxable persons.

dred

dred years! We here behold the powerful operation of those causes of depopulation, which Doctor Campbel collected, in order to support his hypothesis of a decreasing population, in *feudal times*. But, were we to admit, that one half of the people had been carried off by the desolating plague of 1349, as Doctor Mead supposes; or even one third, as Mr. Hume represents with greater probability; we should find abundant reason to admire the solidity of Lord Hale's argument, in favour of a progressive population; because this circumstance would alone evince, that there had been, during that long effluxion of time, a considerable increase of numbers, in different ages of tranquillity, or of healthiness. A comparison too of the notices of Domesday Book with the statements of the Subsidy Roll, would shew a much inferior populousness, soon after the Conquest in 1077, than at the demise of Edward III. in 1377.

We shall find additional proofs, perhaps some amusement, from taking a view of our principal towns, as they were found, and are represented by the tax-gatherers, in 1377.

London paid for	-	23,314	lay persons; and	
contained consequently about	-		34,971 souls.	
York for	-	7,248	-	10,872
Bristol for	-	6,345	-	9,517
Plymouth for	-	4,837	-	7,255
Coventry for	-	4,817	-	7,225
Norwich * for	-	3,952	-	5,928
Lincoln for	-	3,412	-	5,118
Sarum (Wilts) for		3,226	-	4,839
Lynn for	-	3,127	-	4,699
Colchester for	-	2,955	-	4,432
Beverley for	-	2,663	-	3,994
Newcastle on Tyne for		2,647	-	3,970
Canterbury for	-	2,574	-	3,861
St. Edmundsbury for		2,442	-	3,663
Oxford for	-	2,357	-	3,535
Glocester for	-	2,239	-	3,358
Leicester for	-	2,101	-	3,151
Salop for	-	2,082	-	3,123

* Dr. Price talks of Norwich having been a great city formerly. The Domesday Book shews sufficiently the diminutiveness of our towns in 1077: and Mr. Topham's Subsidy Roll puts an end to conjecture with regard to the populousness of any of them anterior to 1377.

The

The foregoing are the only towns, which then paid the poll-tax of a groat for more than two thousand lay persons, of fourteen years of age and upwards. And their inconsiderableness evinces a marvellous depopulation in the country, and a lamentable want of manufactures, and commerce, every where, in England. Yet, *Domesday Book* represents our cities to have been little superior to villages, at the Conquest*, and still more inconsiderable than they certainly were, at the demise of Edward III.

The informations of contemporary writers would, nevertheless, lead us to consider those early reigns as times of overflowing populousness. Amidst all that depopulation, Edward III. is said to have suddenly collected, in 1360, a hundred thousand men, whom he transported in eleven hundred vessels to France†. It did not, however, escape the sagacity of Mr. Hume, when he reflected on the high pay of the soldiers, that the numerous armies, which are mentioned by the historians of those days, consisted chiefly of raggamuffins, who followed the camp for plunder. In 1382, the rebels, says Daniel‡, suddenly marched towards London, under Wat. Tyler, and Jack Straw, and mustered on Blackheath sixty thousand strong, or, as others say, an hundred thousand. In 1415, Henry V. invaded France with a fleet of sixteen hundred sail||, and fifty thousand combatants, who

* See Brady on Boroughs.

† *Ander. Chron. Ac. of Com. v. i. p. 191.*

‡ *History of Richard, in Kennet, p. 245.*

|| *And. Chron. Ac. of Com. v. i. p. 245.*

not long after won the glorious battle of Azincourt. History is filled with such instances of vast armies, which had been hastily levied for temporary enterprizes : yet, we ought not thence to infer, that the country was overstocked with inhabitants. The statute of the 9th Henry V. recites, " That whereas, at the making of the act of " the 14th of Edward III. (1340) there were sufficient of proper men in each county to execute " every office ; but that, owing to pestilence and " wars, there are not now (1421) a sufficiency of " responsible persons to act as sheriffs, coroners, " and escheators." The laurels which were gained by Henry V. are well known, says the learned observer on the ancient statutes ; but he hath left us, in the preamble of one of his statutes, most irrefragable proof, that they were not obtained, but at the dearest price, *the depopulation of the country.*

The facility with which great bodies of men were collected, in those early ages, exhibits then, for our instruction, a picture of manners, idle and licentious ; and shews only, for our comfort, that the most numerous classes of mankind existed in a condition, which is not to be envied by those, who, in better times, enjoy either health or ease.

The period from the accession of Henry IV. in 1399, to the proclamation of Henry VII. in 1485, may be regarded as the most disastrous in our latter annals ; because, a civil war, remarkable for the inveteracy of the leaders, and for the waste of the people, began with the one event, and ended with

C

the

the other. Doctor Campbel has collected the *various circumstances of depopulation* ; tending to prove, that the number of inhabitants, which, before the bloody contests between the Lancastrians and Yorkists began, had been already much lessened, was in the end greatly reduced, by a series of the most destructive calamities. The monuments of more settled times were demolished ; the country was laid waste ; cities sunk into towns, while towns dwindled into villages : and universal desolation is said to have ensued. If, indeed, we could implicitly credit the recitals of the laws of Henry VII. we should find sufficient evidence, “ That great desolations daily do increase, by pulling down and wilful waste of houses and towns, and by laying to pasture lands which customably have been used in tillage.”

An important change had certainly taken place mean while, in the condition of the great body of the people, which fortunately promoted their happiness, and which consequently proved favourable to the propagation of the species.

There existed in England, at the Conquest, no *free hands*, or freemen, who worked for wages ; since the scanty labour of times, warlike and unindustrious, was wholly performed by villains, or by slaves. The latter, who composed a very numerous class, equally formed an object of foreign trade, for ages after the arrival of the Conqueror, who only prohibited the sale of them to infidels*.

* Dr. Henry's History of Great Britain.

But *the slaves* had happily departed from the land before the reign of Henry III. This we may infer from the law declaring, in 1225, "*How men of all sorts shall be amerced* *:" and it only mentions villains, freemen, (though probably not in the modern sense), merchants, barons, earls, and men of the church. Another order of men is alluded to rather than mentioned, during the same session; whom we shall find, in after times, rising to great importance, from their numbers and opulence. And a woollen manufacture, having already increased to that stage of it when frauds begin, was regulated by the act †, which required, "*There shall be but one measure throughout the realm.*"

Yet this manufacture continued inconsiderable during the warlike reign of Edward I. and the turbulent administration of his immediate successor, if we may judge from the vast exportations of wool.

The year 1331 marks the first arrival of Walloon manufacturers, when Edward III. wisely determined to invite foreigners into England ‡, to instruct his subjects in the useful arts. As early as the Parliament of 1337, it was enacted, That no wool should be exported; that no one should wear any but English cloth; that no clothes made beyond seas should be imported; that foreign clothworkers might come into the king's domi-

* 9 Henry III. ch. 14. † 9 Henry III. ch. 25.

‡ And. Chron. Ac. of Com. v. i. p. 162.

nions, and should have such franchises as might suffice them.

Before this time, says De Wit *, when the tumults of the manufacturers in Flanders obliged them to seek shelter in other countries, the English were little more than shepherds and wool-sellers. From this epoch manufactures became often the object of legislation, and the spirit of industry will be found to have influenced greatly the state of population.

The statutes of labourers of 1349 and 1350 demonstrate a considerable change in the condition and pursuits of the most numerous classes. During several reigns after the Conquest, men laboured, because they were slaves. For some years before these regulations of the price of work, men were engaged to labour, from a sense of their own freedom, and of their own wants. It was the statutes of labourers †, which, adding the compulsion of law to the calls of necessity, created oppression for ages, while they ought to have given relief. It is extremely difficult to ascertain the time when villainage ceased in England, or even to trace its decline. The Edwards, during the profuse of their foreign conquests, certainly manumitted many of their villains for money. Owing

* Interest of Holland.

† See the 12th Richard II. ch. 3, 4, 5, 6, 9. By these, no artificer, labourer, servant, or victualler, shall depart from one hundred to another, without licence under the king's seal. These laws, says Anderson, are sufficient proofs of the slavish condition of the common servants in those times (1388).

to the previous fewness of inhabitants, the numerous armies, which for almost a century desolated the nation amidst our civil wars, must have been necessarily composed of the lower ranks: and we may reasonably suppose, that the men, who had been brought from the drudgeries of slavery to contend as soldiers, for the honour of nobles and the rights of kings, would not readily relinquish the honourable sword for the meaner ploughshare. The church, even in the darkest ages, remonstrated against the unchristian practice of holding fellow-men in bondage. The courts of justice did not willingly enforce the master's claim to the servitude of his villains, till, in the progress of knowledge, interest discovered, that the purchased labour of freemen was more productive than the listless and ignoble toil of slaves. Owing to these causes, there were certainly few villains in England at the accession of Henry VII.*; and the great body of the people having thus gained greater freedom, and with it greater comfort, thenceforth acquired the numerous blessings, which every where result from an orderly administration of established government.

During almost a century, before the accession of Henry VII. in 1485, the manufacturers of wool,

* The statute of 23 Henry VI. chap. 12. mentions only servants, artificers, workmen, and labourers; and there is a distinction made between husbandry servants and domestic servants. Yet villains are spoken of, even in our courts of justice, though seldom, as late as the time of James I.

with their attendant artificers, had fixed the seat of their industry, in every county in England. The principle of the act of navigation had been introduced into our legislation, as early as 1381, by the law declaring *, “ That none of the king’s subjects shall carry forth, or bring merchandizes, “ but only in ships of the king’s allegiance.” The fisheries too had been encouraged †. Agriculture had been moreover promoted, by the law which declared ‡, “ That all the king’s subjects “ may carry corn out of the realm when they “ will.” And *guilds, fraternities, and other companies*, having soon after their creation imposed monopolizing restraints, were corrected by a law of Henry VI. § ; though our legislators were not very steady, during an unenlightened age, in the application of so wise a policy.

In reading the laws of Edward IV. we think ourselves in modern times, while the spirit of the mercantile system was in its full vigour, before it had been so perspicuously explained and so ably exploded ||. It is however in the laws ** of Richard III. that we see more clearly the commercial state of England, during the long period, wherein the English people were unhappily too much engaged in *king-making*. In *those* inauspicious times was

* 5 Richard II. ch. 3.—6 Richard, ch. 8.

† By 6 Richard II. ch. 11, 12.

‡ 17 Richard II. ch. 7.

§ 15 Hen. VI. ch. 6.

|| By Dr. Smith’s Essay on the Wealth of Nations.

** 1 Richard III. ch. 6, 8, 9, 11, 12, 13.

the trade of England chiefly carried on by Italians, at least by merchants from the shores of the Mediterranean. The manufacturers were composed mostly of Flemings, who, under the encouragement of Edward III. had fled from the distractions of the Netherlands, for repose and employment in England. And the perusal of the preamble of one of Richard's laws *, will furnish a convincing proof of this: "Moreover, a great number of artificers and other strangers, not born under the king's obeisance, do daily resort to London, and to other cities, boroughs, and towns, and much more than they were wont to do in times past, and inhabit by themselves in this realm, with their wives, children, and household; and will not take upon them any laborious occupation, as going to plough and cart, and other like business, but use the making of cloth, and other handicrafts and easy occupations; and bring from the parts beyond the sea great substance of wares and merchandizes to fairs and markets, and other places, at their pleasure, to the impoverishment of the king's subjects; and will only take into their service people born in their own countries; whereby the king's subjects, for lack of occupation, fall into idleness and vicious living, to the great per-

* 1 Richard III. ch. 9. But Henry VII., upon the supplication of the Italian merchants, repealed the greater part of this law, which imposed restraints on *aliens*; yet retained the forfeitures incurred, in the true spirit of his avaricious government.

“turbance of the realm.”—All this was directed otherwise by Henry VII. though probably without much success, “upon the petition made of “the Commons of England.” In the present times, it is perhaps the wisest policy, *neither to encourage foreigners to come, nor to drive them away.*

When manufacturers have been thoroughly settled, nothing more is wanting to promote the wealth and populousness of a country from their labour, than the protection of their property and freedom, by the impartial administration of justice; while their frauds are repressed, and their combinations prevented, by doing equal right to every order in the state.

The policy of Henry VII. has been praised by historians fully equal to its worth. Anderson relates *, that this prince, “finding the woollen manufactures declining, drew over some of the best “Netherland clothmakers, as Edward III. had “done 150 years before.” This is probably said without authority; since the law of the preceding reign, concurring with the temper of the times, did not permit the easy execution of so unpopular a measure. Henry VII. like his two immediate predecessors, turned the attention of the Parliament to agriculture and manufacture, to commerce and navigation, because he found the current of the national spirit already running toward all these salutary objects: hence, says Bacon, it was no hard matter to dispose and affect the Parliament

* Chron. Acc. of Com. v. i. p. 306.

in this business. And the legislature enacted a variety of laws, which that illustrious historian explains, with his usual perspicuity *; all tending, says he, in their wise policy, *towards the population apparently, and the military forces of the realm certainly.*

That monarch's measures for breaking the oppressive power of the nobles; for facilitating the alienation of lands; *for keeping within reasonable bounds the bye-laws of corporations*; and, above all, for suppressing the numerous bodies of men, who were then retained in the service of the great; all these deserve the highest commendation, because they were attended with effects, as lasting as they were efficacious.

It may be however doubted, whether his piddling husbandry of petty farms, which has been ostentatiously praised by Doctor Price, can produce a sufficiency of food for a manufacturing country, or even prevent the too frequent returns of famine. Agriculture must be practised as a trade, before it can supply superabundance. Certain it is †, however, that till the reign of Henry VIII. we had in England no carrots, turnips, cabbages, or fallads; and few of the fruits, which now ornament our gardens, or exhilarate our tables.

The spirit of improvement, however, which had taken deep root, before the accession of Henry VIII. continued to send forth vigorous shoots dur-

* History in Kennet, v. i. p. 504—7.

† And. Chron. Com. v. i. p. 338.

ing his reign. This we might infer from the frequent proclamations against the practice of inclosing, which was said to create *a decay of husbandry*. On the other hand, a statute was enacted to enforce the sowing of flax-seed and hemp. The nation is represented *to have been over-run by foreign manufacturers*, whose superior diligence and œconomy occasioned popular tumults. While the kingdom was gradually filling with people, it was the yearly practice to grant money to repair towns, which were supposed to be falling into ruins. Yet the numerous laws, that were enacted by the Parliaments of Henry VIII. for the paving of streets in various cities and villages, evince how much industry had gained ground of idleness ; how much opulence began to prevail over penury ; and how far a desire of comfort had succeeded to the languors of sloth. Thus much might indeed be discovered, from the numerous laws, which were during this period passed, for giving a monopoly of manufacture to different towns ; and which prove, that a great activity prevailed, by the frequent desire of selfish enjoyment, contrary to the real interest of the tradesmen themselves.

The statute, however, which limited the interest of money to 10 *per cent.* demonstrates, that much *ready money* had not yet been brought into the coffers of lenders ; while a greater number of borrowers desired to augment their wealth, by employing the money of others in the operations of trade. The kings of England, both before and
after

after this epoch, borrowed large sums in Genoa and the Netherlands. A parliamentary debate of the year 1523, exhibits a lively picture of the opinions that were at this time entertained as to *circulation*, which, in modern times, has so great an effect on the strength of nations. A supply of eight hundred thousand pounds being asked by Cardinal Wolsey for the French war, Sir Thomas More, the Speaker of the Commons, endeavoured to convince *the House, That it was not much, on this occasion, to pay four shillings in the pound.* But to this the Commons objected, That though true it was some persons were well monied, yet, in general, the fifth part of men's goods was not in plate or money, but in stock or cattle; and that to pay away all their coin would alter the whole intercourse of things, and there would be a stop in all traffick; and consequently the shipping of the kingdom would decay. To this grave objection it was however gravely answered, That the money ought not to be accounted as lost, or taken away, but only as transferred into other hands of their kindred or nation; so that no more was about to be done than we see ordinarily in markets, where, though the money change masters, yet every one is accommodated. Nor need you fear this scarceness of money; the intercourse of things being so established throughout the world, *that there is a perpetual circulation of all that can be necessary to mankind.* Thus your commodities will ever find out money; while our own merchants will

will be as glad of your corn and cattle, as you can be of any thing they can bring you *.

Such is the argument of Sir Thomas More ; who has thus left a proof to posterity of how much he knew, with regard to modern œconomy, without the aid of modern experience. No one at present can more clearly explain the marvellous accommodation of money, when quickly passed from hand to hand, or the great facility in raising public supplies, when every one can easily convert his property, either fixed or moveable, into the metals, which are the commodious measure of all things. And this is *circulation*, of which we shall hear so much in later times ; and which creates so momentous a strength, when it exists in full vigour ; yet leaves, when it disappears, so great a debility.

But the suppression of monasteries, and the reformation of religion, are the measures of Henry VIII.'s reign, which were attended with consequences the most happy and the most lasting. Fifty thousand persons are said to have been maintained in the convents of England and Wales, who were thus forced into the active employments of life. And a hundred and fifty thousand persons are equally supposed to have been restrained from marriage †, which can alone produce effective population.

* Lord Herbert's History of Henry VIII. in Kennet, v. ii. p. 55.

† And. Chron. Com. v. i. p. 368.

While the numbers of our people were thus augmented from various sources, Edward VI. is said to have brought over, in 1549, *many thousands* of foreign manufacturers, who greatly improved our own fabricks of various kinds. Yet, they were not invited into a country, where the lower orders were even then very free, or very happy. The act * *for the punishment of vagabonds and the relief of the poor*, recites, "Forasmuch as idleness
 "and vagabondrie is the mother of all thefts and
 "other mischiefs, and the multitude of people
 "given thereto has been always here, within this
 "kingdom, very great, and more in number than
 "in other regions, to the great impoverishment of
 "the realm." This law therefore enacted, That if any person shall bring before two justices any runagate servant, or any other which liveth idly and loiteringly by the space of three days, the same justices shall cause the said idle and loitering servant or vagabond to be marked on the breast with the mark of V by a hot iron, and shall adjudge him to be a *slave* to the person who brought him, and who may cause him to work, by beating, chaining, or otherwise. The unenlightened makers of this disgraceful effort of legislation became soon so ashamed, as to repeal the law, which they ought to have never made. And were it not, that it shews the condition of the country, and the modes of thinking of the higher orders, in 1547,

* 1 Edward VI. ch. 3.

it might, without much loss, be expunged from the statute book.

But the legislators of this reign were more happy in some other of their laws. They restored the statute of treasons of Edward III.; they encouraged the fisheries to Iceland, to Newfoundland, and to Ireland. They inflicted penalties on the sellers of victuals, who were not content with reasonable profit, and on artificers and labourers, conspiring the time and manner of their work. As "*great inconveniencies, not meet to be rehearsed, had followed of compelled chastity,*" all positive laws against the marriage of priests were repealed. Manufactures were encouraged, partly by procuring the materials at the cheapest rate, but still more by preventing frauds. And agriculture was promoted by means of inclosing, which is said to have given rise to Ket's rebellion in 1549. This event alone sufficiently proves, that the people had considerably increased, but had not yet applied steadily to labour.

While the absurd practice continued, during the reign of Mary, of promoting manufactures by monopoly, instead of competition, one law alone appears to have been attended with effects, continual and salutary. It is the act * "*for the mending of highways;*" being now, says the law, "*both very noisome and tedious to travel in, and dangerous to passengers and carriages.*" The

* 2 & 3 Philip and Mary, ch. 8.

first effort of English legislation, on a subject so much connected with the prosperity of every people, is the act of Edward I. for enlarging the breadth of highways from one market town to another. This law, which was enacted in 1285, was however intended rather to prevent robbery, than to promote facility in travelling. The roads of particular districts were amended by several laws of Henry VIII. But this of Philip and Mary is the first general law, which obliged every parish, by four days labour of its people, to repair its own roads. The reign of Charles II. merits the praise of having first established turnpikes ; whereby those, who enjoy the benefits of easy conveyance, contribute the necessary expence.

Before the commencement of the celebrated reign of Elizabeth, a considerable change had doubtless taken place in our policy, and in the numbers of our people. Agriculture, manufactures, fisheries, commerce, distant voyages, had all been begun, and made some progress, from the spirit that had already been incited. And all these must assuredly have flourished, during the domestic tranquillity of a steady government, through half a century, as well as afterwards, from the example of œconomy and prudence, of activity and vigour, which Elizabeth, on all occasions, set before her subjects.

The act of Elizabeth *, containing orders for *artificers, labourers, servants of husbandry, and ap-*

* 5 Eliz. ch. 4.

prentices,

prentices, merits consideration; because we may learn from it the state of the country. *Villains*, we see, from this enumeration, had ceased, before 1562, to be objects of legislation. And we may perceive from the recital, "That the wages and allowances, rated in former statutes, are in divers places too small, and *not answerable to this time*, respecting *the advancement of all things*, belonging to the said servants and labourers,"—a favourable change had taken place in the fortunes of this numerous class. This law, particularly where it requires apprenticeships, ought to be repealed; because its tendency is to abridge the liberty of the subject, and to prevent competition among workmen.

The same observation may be applied to the act "against the erecting of cottages*." If we may credit the assertion of the legislature, "great multitudes of cottages were daily more and more increasing, in many parts of this realm." This statement evinces an augmentation of people: yet, the execution of such regulations, as this law contains, by no means promotes the useful race of husbandry servants.

The principle of the poor laws, which may be said to have originated in this reign, as far as it necessarily confines the labourer to the place of his birth, is at once destructive of freedom, and of the true interests of a manufacturing community, that can alone be effectually promoted by competition;

* 13 Eliz. ch. 7.

which

which hinders the rise of wages among workmen, and promotes at once the goodness and cheapness of the manufacture.

A few salutary laws were doubtless made during the reign of Elizabeth. But her legislation will be found not to merit generally much praise. Her acts for encouraging manufactures by monopoly; for promoting trade by prohibition; and for aiding husbandry, by preventing the export of corn, alone justify this remark. Her regulations, for punishing the frauds, which arise commonly in manufactures when they are encouraged by monopoly, merit commendation.

Having thus shewn the commencement of an increasing population, amidst famines and war, and traced a considerable progress, during ages of healthfulness and quiet, it is now time to ascertain the precise numbers, which probably existed in England, towards the end of Queen Elizabeth's reign.

From the documents, which still remain in the *Museum*, it is certainly known, that very accurate accounts were often taken of the people, by the intelligent ministers of that great princess. Harrison, who has transmitted an elaborate description of England, gives us the result of the musters of 1575, when the number of fighting men was found to be — 1,172,674 :

Adding withal, that it was believed a full third had been omitted. Notwithstanding the greatness of this number, says Mr Hume, the same author *complains much of the decay of populousness*; a vulgar

D

complaint

complaint in all ages and places*. Sir Walter Raleigh however asserts, that there was a general review, in 1583, of all the men in England, capable of bearing arms, who were found to amount to — — 1,172,000

Here then are two credible evidences to an important fact: That, in 1575, or 1583, the fighting men of England, according to enumerations, amounted to — — 1,172,000

Which, if multiplied by 4, would prove

the men, women, and children to

have been — 4,688,000

Without comparing minutely the numbers, which we have already found, in 1377, with the people, who thus plainly existed in 1577, it is apparent, that there had been a vast increase in the intermediate two hundred years. Such then were the

* Hist. vol. v. p. 481. — vi. p. 179. By endeavouring to collect every thing that could throw light on the population of Elizabeth's reign, Mr. Hume has bewildered himself and his reader. Peck has preserved a paper, which, by proving that there were musters in 1575, confirms Harrison's account. [Defid. Curiosa, v. i. p. 74.] It is a known fact, that there was an enumeration of the mariners, in 1582, which corresponds with Raleigh's account. [Campbel's Pol. Survey, v. i. p. 161.] That there were several several surveys then, is a fact incontrovertible; as appears indeed from the Harl. MSS. in Brit. Mus. Nos. 412 and 6,839. The Privy Council having required the Bishops, in July 1563, to certify the number of *families* in their several dioceses, were informed minutely of the particulars of each. Some of the Bishops returns may be seen in MSS. Harl. No. 595. Brit. Mus. From the Bishops certificates, as well as from the 31 Eliz. ch. 7. it appears, that the words *families* and *households* were then used synonymously.

numbers of the fighting men, and of the inhabitants of England, during the reign of Elizabeth: and such was the power, wherewith that illustrious Queen defended the independence of the nation, and spread wide its renown*.

But, it is the ardour with which a people are inspired, more than their numbers, that constitutes their real force. It was the enmity wherewith *the armada* had inspired England against Spain, which prompted the English people, rather than the English court, to aid the bastard Don Antonio to conquer Portugal: and *twenty thousand* volunteers engaged in this romantic enterprize, under those famous leaders Norris and Drake.—An effort, which shewed the manners of the age more than its populousness, ended in disappointment, as

* The particular number of the *communicants* and *recusants*, in each diocese and parish of England, was certified to the Privy Council, by the Bishops, in 1603.—MSS. Harl. Brit. Mus. No. 280.

And the number of communicants was	-	2,057,033
Of recusants	-	8,465

In all	-	2,065,498
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By the 33d Eliz. chap. 1. all persons upwards of sixteen years of age were required to go to church, under the penalty of twenty pounds. If the 2,065,498 contained all the persons, both male and female, who were thus required to frequent the church, this number would correspond very well with the fighting men lately stated; and shew the people of England and Wales to have been between four and five millions, during Elizabeth's reign, though approaching nearer to the last number than the first.

might have been foreseen, if enthusiasm and reason were not always at variance. An alarm being given of an invasion by the Spaniards, in 1599, the Queen equipped a fleet, and levied an army, in a fortnight, to oppose them. Nothing, we are told, gave foreigners a higher idea of the power of England than this sudden armament. Yet, it is not too much to assert, that Lancashire alone, considering its numerous manufactories and extensive commerce, is now able to make a more steady exertion*, amidst modern warfare, than the whole kingdom in the time of Elizabeth.

The accession of James I. was an event auspicious to the prosperity and the populousness of Great Britain. The tranquillity of the Northern counties of England, which it had been the object of so many of Elizabeth's laws to settle, was

* The traders of Liverpool alone fitted out, at the commencement of the late war with France, between the 26th of August 1778 and the 17th of April 1779, a hundred and twenty privateers, armed each with ten to thirty guns, but mostly with fourteen to twenty. From an accurate list, containing the name and appointment of each, it appears, that these privateers measured 30,787 tons, carrying 1,986 guns, and 8,754 men. The fleet sent against the armada, in 1588, measured 31,985 tons, and was navigated by 15,272 seamen. And, from the efforts of a single town we may infer, that the private ships of war formed a greater force, during the war of the Colonies, than the nation, with all its unanimity and zeal, was able to equip under the potent government of Elizabeth. There was an enumeration, in 1781, of the shipping and sailors of England, which amounted to 72,450 tons, and 14,295 mariners. To this statement, Doctor Campbel adds, That the seamen of the ships registered in the port of London, in 1732, were 21,797. [Pol. Survey, vol. i. p. 161.]

at once restored : and the two-and-twenty years of uninterrupted peace, during the present reign, must have produced the most salutary effect on the industry of the people, though this circumstance has cast an unmerited ridicule on the King.

The various laws which were passed by this monarch, for suppressing the frauds of manufacturers, evince at once, that they had increased in considerable numbers, and must have continued to increase. The acts for reformation of ale-houses, and repressing of drunkenness, as they plainly proceeded from the puritanism of the times, must have promoted sobriety of manners, and attention to business. The act for the relief and regulation of persons infected with the plague must have had its effect, in preventing the frequent return of this destructive evil. Domestic industry was doubtless promoted by the act against monopolies : and foreign commerce was assuredly extended by the law, enabling all persons to trade with Spain, Portugal, and France. But, above all, the agricultural interests of the nation were ensured by the act for confirming the possession of copyholders ; and still more, by the law for the general quiet of the subject, against all pretences of dormant claims on the lands, which had descended from remote ancestors to the then possessors. Of this salutary law the principle was adopted, and its efficacy enforced, by a legislative act of the present reign.

A comparison of the laws, which were enacted by the parliaments of Elizabeth and of James, would leave a decided preference to the parliamentary leaders of the last period, both in wisdom and in patriotism. The private acts of parliament, in Elizabeth's time, were made chiefly to *restore the blood* of those, who had been attainted by her predecessors: the private acts of James were almost all made for *naturalizing foreigners*. One of the last parliamentary grants of this reign was £.18,000 for the reparation of decaying cities and towns, though it is not now easy to tell how the money was actually applied.

Elizabeth had begun the practice of giving bounties to the builders of such ships as carried *one hundred* tons. James I. merits the praise of giving large sums for the encouragement of this most important manufacture. And while Charles I. patronized every ornamental art, he gave from a very scanty revenue a bounty of five shillings the ton for every vessel of the burthen of *two hundred* tons. These notices enable us to trace the size of our merchant-ships through a very active century of years. The ministers of Elizabeth had considered a vessel of one hundred tons as sufficient for the purposes of an inconsiderable commerce: the advisers of Charles I. were not satisfied with so small a size. It was to this wise policy, that the trading ships of England were employed, ere long, in protecting her rights, and even in extending her glory.

The

The act which, in 1623, reduced the interest of money to eight *per cent.* from ten, shews sufficiently, even against the preamble, that complains of decline, how much the nation had prospered, and was then advancing to a higher state of improvement. Such laws can never be safely enacted till all parties, the lenders as well as the borrowers, are properly prepared to receive them. The cheerfulness of honest Stowe led him to see, and to represent, the state of England, during the reign of James, as it really was. He says, as Camden had said before him in 1580, that it would in time be incredible, were there not due mention made of it, what great increase there is, within these few years, of commerce and wealth throughout the kingdom; of the great building of royal and mercantile ships; of the repeopling of cities, towns, and villages; beside the sudden augmentation of fair and costly buildings. The great measure of the present reign, which was productive of effects, lasting and unhappy, was the settlement of colonies beyond the Atlantic.

Lord Clarendon exhibits a picture equally flattering, of the condition of England, during the peaceful years of Charles I. And the representation of this great historian is altogether consistent with probability and experience. The vigorous spirit, which Elizabeth had bequeathed to her people, continued to operate, long after she had ceased to delight them by her presence, or to protect them by her wisdom. The laws of former legislators produced successively their tardy effects. And it

ought to be remembered, that neither disputes among the great, parliamentary altercations, nor even civil contests, till they proceed the length of tumult and bloodshed, ever produce any bad consequences to the industry or comfort of the governed.

The civil wars, which began in 1640, unhappy as they were while they continued, both to king and people, produced in the end the most salutary influences, by bringing the higher and lower ranks closer together, and by continuing in all a vigour of design, and activity of practice, that in prior ages had no example.

One of the first consequences of real hostilities was the establishment of taxes, to which the people had seldom contributed, and which produced, before the conclusion of warfare, the enormous sum of £. 95,512,095 *. The gallant supporters of Charles I. gave the sovereign, whom they loved amidst his distresses, large sums of money, while confiscations left them any thing to give. Here then, were the mines of Potosi opened in England. The opulence, which industry had been collecting for ages, was now brought into action, by the arts of the tax-gatherer: and the country-gentlemen, who had long complained *of a scarcity of money*, contributed greatly, by unlocking their

* Stevens's Hist. of Taxes, p. 296. But Stevens includes the sales of confiscated lands, compositions for estates, and such other more oppressive modes of raising money. There were collected, by *excises* only, £. 10,200,000; and by tonage and poundage £. 5,700,000.

coffers,

coffers, to remove the evil, that they had themselves created by hoarding.

One of the first effects of civil commotion was the placing of private money in the shops of goldsmiths, for its better security, and for the advantage of the interest, which, at the commencement of banking, was allowed the proprietors. By facilitating the ready transfer of property, and the easy payment of private debts, as well as public imposts, *banking* may be regarded as the fruitful mother of *circulation*. The collecting of taxes, and the subsequent expenditure, raised ere long the price of all things. Owing to those causes chiefly, the legal interest of money was reduced, in 1651, to six *per cent*. And the reduction of interest is at once a proof of previous acquisition, and a means of future prosperity.

The Restoration of Charles II. induced the people to transfer the energy, which they had exerted during twenty years hostilities, to the various operations of peace. The several manufactories, and new productions of husbandry, that were introduced from foreign countries, before *the Revolution* formed a new epoch, alone evince a vigorous application to the useful arts, in the intermediate period. The common highways were enlarged and repaired, while turnpikes were placed on the great Northern road, in the counties of Hertford, Huntingdon, and Cambridge. Rivers were deepened for the purposes of internal conveyance by water. The acts of navigation created ship-carpenters and sailors. Foreign trade was increased

creased by opening new markets, and by withdrawing the alien duties, which had always obstructed the vent of native manufactures. Those measures alone, that at once made internal communications easy and safe, would have promoted the prosperity and population of any country.

But, above all, the change of manners, and the intermixture of the higher and middle ranks, by marriages, induced the gentry, and even the younger branches of the nobility, to bind their sons apprentices to merchants, and thereby to enoble a profession, that was before only gainful; to invigorate traffic by their greater capitals, and to extend its operations by their superior knowledge. Hence Child, Petty, and Davenant agreed in asserting *, in opposition to the party writers of the times, that the commerce and riches of England did never, in any former age, encrease so fast as in the busy period from the Restoration to the Revolution.

From the foregoing circumstances we may infer a considerable augmentation of inhabitants, the more important to the state, because they were

* The Board of Trade represented in December 1697: " We have made inquiry into the state of trade in general, " from the year 1670 to the present time: and from the best " calculations we can make, by the duties paid at the Custom- " house, we are of opinion, that trade in general did consi- " derably increase, from the end of the Dutch war in 1673, to " 1689, when the late war began." Yet, the Board seem not to have attended to the 25 Cha. II. ch. 6; which wisely enacted, That *Denizens* and *Aliens* should pay no more taxes for the *native commodities* of this kingdom, or for *fish caught* in *English ships*, when exported, than subjects.

the

the most industrious. But many emigrated, it has been said, to the colonies, and many perished by pestilence. Yet, the Lord Chief Justice Hale insists, "That mankind hath still increased, even to "manifest sense and experience:" and because, says he, this is an assertion of fact, it is impossible to be made out, but by instances of fact. If however, he adds, we should institute a comparison between the present time (1670), and the beginning of Queen Elizabeth's reign (1558), and compare the number of trained soldiers then and now, the number of subsidy men then and now, they will easily give an account of a very great increase of people within this kingdom, even to admiration*.

A mere question of fact, with regard to the number of births at any two distant periods, may doubtless be either confirmed, or disproved, by an

* See Lord Hale's convincing argument, in *The Origination of Mankind considered*, ch. 10. Sir John Dalrymple found, in King William's cabinet, a minute account of the number of *freeholders* in England, which was taken by order of that monarch, in order to find out the proportion between churchmen, dissenters, and papists; and which Sir John has published in the Appendix to his Memoirs:

	Conformists.	Non Con.	Papists.
In Canterbury and York	2,477,254	108,676	13,856
Contrast with these the before-mentioned communicants and recusants, in 1603	2,057,033	—	8,465

This comparison, after allowing for the original inaccuracies of both accounts, shews a great change in the numbers, in the opinions, and practice of the people, from 1603 to 1689.

appeal

appeal to the parish registers ; which, containing a collection of facts, may be regarded as one of the best proofs, that the nature of the enquiry admits. And the Lord Chief Justice Hale remarked of them, because he was struck with the force of their evidence, *That they give a greater demonstration of the gradual increase of mankind, than a hundred notional arguments can either evince or confute.* For, a greater number of births, in any one period more than in any other, must proceed from a greater number of breeders ; which evinces a more numerous population. And from an attentive examination of such proofs, Graunt proceeded*, in 1662, to shew, with greater ability, the progressive increase of the people, and to prove how easily the country could supply the capital with numerous recruits, without any sensible diminution.

Having thus traced a gradual progress in population, it is now time to ascertain the precise numbers at the Revolution. And Gregory King, who has been praised by Davenant for his research and his skilfulness, has left us documents, from which we may form an estimate sufficiently accurate. From an inspection of the hearth books, and the

* See The Observations on the Bills of Mortality. Doctor Price has quoted Tindal, for the fact, That there appeared, by the hearth books of 1665, in England and Wales,

	1,230,000 houses.
The acknowledged number in 1690	— 1,300,000

This, if we may credit Tindal, is sufficient evidence of a rapid increase in no long period. Graunt calculated the people of England and Wales, in 1662, at 6,440,000 persons.

assessments

assessments on marriages, births, and burials, King formed calculations of the numbers of families, houses, and people; which, according to Davenant, "were perhaps more to be relied upon, than any thing that had been ever done of the like kind."

It had been the fashion of the preceding age to state the numbers of mankind in every country too high: from this period ingenious men were carried away by a reprehensible self-sufficiency to calculate them too low. Of the statements of King, it was remarked by Sir Robert Harley *, in 1697, "These assessments are no good foundation; heads at a medium being (according to the computation) *per* house in London only *five*: omissions in the country are probably greater than in London, because numbering the people is there more terrible. The polls are instances: families of seven or eight persons, being not numbered at above three or four persons in some remote counties." Yet, by thus calculating $4\frac{1}{3}$, instead of 5, in every *family*, which was still considered as synonymous with *household*, this would demonstrate an increase of a million, during the foregoing century.

Davenant, by publishing only extracts from King's observations, and by speaking confusedly of *families* and *houses*, has done an injury to King, and to truth. All will appear consistent and clear,

* Harl. MSS. in the Museum, Nos. 6,837—7,021.

when

when this ingenious calculator is allowed to speak for himself.

The number of *houses* in the kingdom, as charged, says he, in the books of the Hearth Office at Lady Day 1690, were, — 1,319,215: But, whereas the chimney money being charged on the tenant, or inhabitant, the divided houses stand as so many distinct dwellings, in the accounts of the said Hearth Office. And whereas the empty houses, smith's shops, &c. are included in the said account, all which may very well amount to 1 in 36 or 37, (or near 3 *per cent.*) which, in the whole, may be about 36,000 houses; it follows, that the true number of *inhabited houses* is not above

1,290,000;

which, however, we shall call, in round
numbers, — — — 1,300,000

Having thus adjusted the number of houses, we come now, continues he, to apportion the number of souls to each, according to what we have observed from the said assessments on marriages, births, and burials.

London within the walls produced	
almost - - -	$5\frac{1}{2}$ <i>per house.</i>
Sixteen parishes without, full -	$4\frac{1}{2}$
The rest of the bills of mortality al-	
most - - -	$4\frac{1}{2}$
The other cities and market towns	$4\frac{1}{3}$
The villages and hamlets -	4

So, London and			
the bills of			
mortality con-	Inhabited	<i>per house.</i>	Souls.
tained - -	houses.		
	105,000	at 4,57	479,600
The cities and			
market towns	195,000	4,3	838,500
The villages and			
hamlets -	1,000,000	4	4,000,000
In all -	1,300,000	4,9	5,318,100

But, considering that the omissions in the said
assessments may well be,

In London and the	
bills of morta-	
lity - - - -	10 <i>per cent.</i> or 47,960 souls
In the cities and	
market towns -	2 <i>per cent.</i> or 16,500
In the villages and	
hamlets - -	1 <i>per cent.</i> or 40,000
In all - - -	104,460 souls:

It

It follows, that the true number of people, dwelling in the 1,300,000 *inhabited houses*, should be - - - 5,422,560.

Lastly; whereas the number of transitory people, as seamen and foldiers, may be accounted 140,000; whereof nearly one half, or 60,000, have no place in the said assessments: and that the number of vagrants, as hawkers, pedlars, crate carriers, gipsies, thieves, and beggars, may be reckoned 30,000; whereof above one half, or 20,000, may not be taken notice of in the said assessments, making in all 80,000 persons: It follows, that the whole number of people in England and Wales is much about 5,500,000, viz.

In London	-	-	530,000 souls
In the other cities and towns	-	-	870,000
In the villages and hamlets	-	-	4,100,000
In all	-	-	5,500,000

The number of *inhabited houses*

being about - - - 1,300,000

The number of *families* about - - - 1,360,000

The people answer at $4\frac{1}{2}$ *per* house, and 4 *per* family.

Thus much from Gregory King's Political Observations*. And his statements are doubtless very curious, and even exact, though we now know,

* There is a very fair copy of King's Observations, in MSS. Harl. Brit. Mus. No. 1,898.

that

that the number of dwellers, which he allowed to every house, and to every family, was a good deal under the truth, as Sir Robert Harley at the time suspected.

Subsequent inquirers have enumerated the houses and the inhabitants of various villages, towns, and cities, instead of relying on the defective returns of tax-gatherers. Doctor Price is now disposed to admit, from the enumerations which he had seen, that *five* persons and a sixth, reside in every house*. Mr. Howlet, from a still greater number of enumerations, insists † for five and two-fifths. It will at last be found, perhaps ‡, that five and two-fifths are the

* Reversionary Payments, v. ii. p. 288.

† Examination of Price, p. 145.

‡ In 1773, Dr. Price insisted, that there were *not quite five in every house*. [Observations on Reversionary Payments, 3d edition, p. 184.] In 1783, the Doctor seemed willing to allow five one-sixth in every house: But he still contends, That if you throw out of the calculation Liverpool, Manchester, Birmingham, and other populous towns, the number in every house *ought to be less than five*. [Observations on Reversionary Payments, 4th edit. v. ii. p. 288—9.] The Rev. Mr. New made a very accurate enumeration of the parish of St. Philip and St. Jacob in the city of Bristol, during the year 1781, and found 1,529 inhabited houses, and therein 9,850 souls. These numbers prove, that more than six one-third dwell in every house. And from this enumeration we may infer, That in the full inhabited city of Bristol, six at least reside in every house. If, in the spirit of Doctor Price, we throw out of the calculation all populous places, and studiously collect such decaying towns as Sandwich, the proportion to every house must be limited to *five*.

smallest number, which, on an average of the whole kingdom, dwells in every house.

Little doubt can surely now remain of there having been in England and Wales 1,300,000 inhabited houses at the Revolution. Were we to multiply this number by *five*, it would demonstrate a population of six millions and a half: were we to multiply by five and two-fifths, or even by five and one-fifth, this operation would carry the number up nearly to seven millions: and seven millions were considered, by some of the most intelligent men of that day, as the people of this kingdom at the Revolution.

But, if we take the lowest number, of six millions and a half, and compare it with five millions, the highest number assuredly in 1588, this comparison would evince an increase of a million and a half in the subsequent century, and nearly four millions and a half from 1377. Yet, Doctor Price regards the epoch of the *Reformation* (1517) as a period of greater population than the present.

In giving an account of the reign of King William, Sir John Dalrymple remarks, That *three and twenty regiments were compleated in six weeks*. This is doubtless an adequate proof of the ardour of the times, but it is a very slight evidence of an overflowing populousness. Want of employment often sends recruits to an army, which, in more industrious years, would languish without hope of reinforcements. We may learn, indeed, from Sir Josiah Child, That it was a question agitated, during

ing the reign of Charles II. "If we have more
 " people now than in former ages, how came it to
 " pass, that in the times of Henry IV. and V. and
 " even in prior times, we could raise such great ar-
 " mies, and employ them in foreign wars, and
 " yet retain a sufficient number to defend the
 " kingdom, and to cultivate our lands at home?
 " I answer first," says this judicious writer, " that
 " bigness of armies is not a certain indication of
 " the numerousness of a nation, but sometimes of
 " the government and distribution of the lands;
 " where the prince and lords are owners of the
 " whole territory: although the people be thin,
 " the armies upon occasion may be very great, as
 " in Fez and Morocco. Secondly, princes ar-
 " mies in Europe are become more proportion-
 " able to their purses, than to the numbers of their
 " people."

Thus much it was thought proper to premise,
 with regard to the previous condition and policy of
 England, as well as its anterior populousness to
The Revolution, when THIS ESTIMATE begins.

THEORISTS are not agreed, in respect to
 those circumstances, which form the strength of na-
 tions, either actual or comparative. One considers
 the power of a people " to consist in their num-
 bers and wealth." Another insists, " that the
 force of every community most essentially depends

on the capacity, valour, and union of the leading characters of the state." And a third, adopting partly the sentiments of both, contends, "that though numbers and riches are highly important, and the resources of war may decide a contest where other advantages are equal; yet the resources of war, in hands that cannot employ them, are of little avail, since manners are as essential as either people or wealth."

It is not the purpose of this Estimate to amuse the fancy with uninstruative definitions, or to bewilder the judgment with verbal disputations, as unmeaning as they are unprofitable. The glories of the war of 1755 have cast a continued ridicule on the far-famed *Estimator of the manners and principles of the times*. Recent struggles have thrown equal ridicule on other calculators of an analogous spirit. And we may find reason in the end to conclude, that the qualities of the mind, either vigorous or effeminate, have undergone no unhappy change, whatever alteration there certainly is in the labour of the hands of our people, from the epoch of the Revolution to the present moment.

But from general remark, let us descend to minute investigations, with regard to the progressive numbers of the people, to the extent of their industry, and to the successive amount of their traffic and accumulations; because our resources arose then, as they arise now, *from the land and labour of this island alone*.

The

The insult offered by France to the sovereignty of England, by giving an asylum to an abdicated monarch, and by disputing the right of a high-minded people to regulate their own affairs, forced King William into an eight years war with that potent country, which he personally hated, and with which he ardently wished to quarrel. He had therefore no inclination to weigh in very scrupulous scales the wealth of his subjects against the greater opulence of their rivals, who were in those days more industrious, and were further advanced in the practice of manufacture, and knowledge of traffic. Yet the desire of that warlike monarch being seconded by the zeal of a people, whose resources were not then equal to their bravery, he was enabled to engage in an arduous dispute for the most honourable end. Happy! had hostilities ended, as soon as the independence of the nation was vindicated from insult.

We may form a sufficient judgment of the strength of England at that æra from the following detail :

The number of *fighting men*, according to the calculation of Gregory King, as cited with approbation by Davenant, was 1,308,000 ; yet the one fourth of the people formed the men fit for war, whatever may have been the real population of England, during the reign of King William.

The yearly income of the nation
from its land and labour amount-
ed, if we may credit the statement
of King, to - - - £. 43,500,000

The yearly expence of the people
for their necessary subsistence - - 41,700,000

The yearly accumulation of profit £. 1,800,000

The value of the whole kingdom, according to
King, £, 650,000,000* ; which, forming the capi-
tal whence income arose, was no proper fund for
taxation.

Davenant states, from various *conjectures* and *cal-
culations*, the circulating money at £. 18,500,000 †,
while there yet existed in the nation no paper-
money, and little circulation ; which, by facilita-
ting the easy transfer of property, is so favourable
to the levying of taxes.

* See King's Polit. Observ. in MSS. Harl. Brit. Mus.
No. 1,898.

† Gregory King having stated the silver coin at eight mil-
lion and a half in 1688, and the gold coin at three million,
Sir Robert Harley thereupon remarked, " That the mint ac-
counts would make us believe there is more gold coin than
three million ; but both accounts together would make a
good estimate."—MSS. Harl. Brit. Mus. 1,898. The circu-
lating *coin* may therefore be taken at eleven million and a
half during King William's reign. It is one of the tenets of
Doctor Price, to maintain, that we had more coins in circula-
tion, during those times than at present.

King

King James's annual income amounted only to £. 2,061,856. 7s. 9½*d.* * ; which is a greater revenue than any of his predecessors had ever enjoyed.

Of this there remained in the exchequer, on the 5th of November, 1688, £. 80,138 † ; which little enabled King William either to defray the expences of the Revolution, or to prepare for war.

The nett income paid into the exchequer, in 1691, from the customs and excise, from the land, and from polls, amounted only to £. 4,249,757 ; of which there were applied towards carrying on the war £. 3,393,634, and to the support of the government £. 856,123 ‡.

The average of the annual supplies, during the war, which were raised with difficulty from a dissatisfied people, amounted only to £. 5,105,505 § ; whence we may form an opinion of the force which could then be exerted, though it must be admitted, that the same nominal sum had in those days a greater power.

* Hist. of Debts, p. 6—7.

† For the accurate informations, which these sheets convey from a transcript of the Exchequer-books in King William and Queen Anne's reigns, the public owe an additional obligation, and the compiler a kindness, to the liberal communication of Mr. Astle.

‡ Mr. Astle's Transcript.

§ Id.

There were borrowed by the government, at an interest of seven and eight *per cent.* while the legal interest of money was only six, from the 5th of November, 1688, to Lady-day,

1702 - - - - - £.44,100,795 ;

Of which there were mean while

repaid - - - - - 34,034,018 ;

Of this debt there remained due at _____

Lady-day, 1702 * - - - £.10,066,777

So unfruitful had each branch of taxes proved, during every year of the war, that the revenue, which had existed before it began, fell above one half in five years † ; and the deficiencies appeared to have swelled, before the session of 1696, to the then enormous sum of £.6,000,460 ; which greatly enfeebled every exertion of the government, by the advance in the price of all things. The annual collection of taxes, to the amount of two million and a half, more than had been levied on the country in preceding times, while their foreign trade was cut off, was alone sufficient to embarrass a people of greater powers of industry and circulation. It is an instructive fact, which is transmitted by Davenant, that imposts did not then enhance the price of the commodity to the consumer, when in its highest

* Mr. Aftle's Transcript.
Ways and Means

† Davenant's Essay on

state of improvement, but fell on the grower, who sold the article in its rudest condition: the excise did not raise the price of malt, but lowered the price of barley. And this evinces how much consumption was embarrassed, and circulation obstructed, during the distresses of the Revolution war.

The annual value of the surplus produce of the land and labour of England, which was then exported to foreign countries, amounted only to £.4,086,087. Had the coins of England been as numerous as Davenant supposes them, they could not long have carried on a war beyond the limits of the empire. And the cargoes, which were thus sent abroad, could not, from their inconsiderableness, have filled a mighty void for any length of years.

The tonnage of English shipping, which were annually employed for the exportation of the before-mentioned cargoes, amounted only to 190,533 tons; which, if we allow them to have been navigated at the rate of twelve mariners to every two hundred tons, required only 11,432 sailors; yet this was the principal nursery, whence the navy of England could alone be manned, during the wars of King William.

The following statement will give us ideas sufficiently accurate of the progressive force of the royal fleet ;

	Tons.		Sailors.
Which in 1660 carried	62,594	-	—
In 1675	-	69,681	- 30,951
In 1688	-	101,032	- —
In 1695	-	112,400	- 45,000

Such, then, was the naval force that, during the hostilities of William, could be sent into the line against the potent navy of France, which, in one busy reign, had been created, and raised to greatness. It was found almost impossible to man the fleet, though the admiralty were empowered by Parliament to lay strict embargoes on the merchants ships *. And this alone ought to give us a lesson of what importance it is to the state to augment the native race of carpenters and sailors by every possible means.

The

* Sir J. Dalrymple has published a paper [Appendix, p. 242.] in order to justify King William from the charge—“ of not exerting the natural strength of England in a sea-war against France, after the battle of La Hogue ;” which proves, that his ministers thought it impossible to increase the fleet ;—“ as not having ships enough, nor men, unless we stop even the craft-trade.” There are a variety of documents in the Plantation-office, which demonstrate the same position. And see the following comparative view of the fleets of France and England in 1693.

The great debility of England, during the war of the Revolution, arose from the practice of hoarding in times of distrust, which prevented circulation; from the disorders of the coin, that only augmented the former evil, while the government issued tallies of wood for the supplying of specie; from the inability of the people to pay taxes, while they could find no circulating value, either for their labour or property: add to these, the turbulence of the lower orders, and the treachery of the great. And above all, if we may believe the ministers of William *, *Nobody knew one day what a House of Commons would do the next.*

It is now time to enquire into the losses of our trade, during that distressful war. A more con-

The following "Comparison of the French and English fleets in 1693, formed from lists brought into the House of Commons by Secretary Trenchard," will shew how nearly equal they were in force, even subsequent to the victory of La Hogue in the preceding year. [Bibl. Harley, Brit. Museum, No. 1,898.]

Ships from	French Fleet.				English Fleet.				Difference.	
	At Brest.	At Toulon.	Total.		In being.	Build-ing.	Total.		More.	Less.
40 to 50 guns	- 3	5	8.	-	31	0	31.	-	23	0.
50 to 60	- 10	4	14.	-	7	1	8.	-	0	6.
60 to 70	- 23	9	32.	-	14	3	17.	-	0	15.
70 to 80	- 13	3	16.	-	23	2	25.	-	9	0.
80 to 90	- 7	1	8.	-	8	6	14.	-	6	0.
90 to 100	- 6	4	10.	-	11	0	11.	-	1	0.
100 to 108	- 6	1	7.	-	5	0	5.	-	0	2.
	—	—	—		—	—	—		—	—
	68	27	95.	-	99	12	111.	-	39	23.
	—	—	—		—	—	—		—	—

* Dal. Mem. Appendix, p. 240.

firmed

firmed commerce could not have stood so rude a shock as our manufactures and commerce received, from the imbecility of friends, no less than from the vigour of foes, amidst a disastrous course of hostilities of eight years continuance. And the clamours, which were in the end raised against the managers of the marine, were assuredly founded in prodigious losses. An examination of the following proofs will evince this melancholy truth :

Years.	Ships cleared outwards.			Total.	Value of their cargoes, £.
	Tons Eng.	D ^o foreign.			
1688 —	190,533	— 95,267	—	285,800	— 4,086,087
1696 —	91,767	— 83,024	—	174,791	— 2,729,520
Annual loss	98,766	— 12,243	—	111,009	£. 1,356,567
The nett revenue of the posts in				— 1688	£. 76,318
D ^o				— 1697	58,672*

Dr. Davenant took a different way to go to the same point, because he had not access to a better. Having stated the yearly amount of the customs, from 1688 to 1695 inclusive, he inferred from the annual defalcations: “ So that it appears sufficiently, that in general, since this war, our trade “ is very much diminished, as by a medium of “ seven years the customs are lessened about “ £. 138,707. 7 s. a year.” Dr. Davenant justly complained of the breaches of the Act of Navigation, “ during the slack administration of this “ war;” so that strangers seem to have beaten us

• Mr. Afle's Transcript.

out

out of our own ports. For it was observed, that there were, in the port of London,

	Tons English.	Do. foreign.	Total.
During the year 1695*	— 65,788 —	— 83,238 —	— 149,026 —

It would be injurious to conceal, that the same able author, who seems, however, to have sometimes complained without a cause, acknowledged, "That perhaps no care nor wisdom in the world could have fully protected our trade during this last war with France."

An attentive examination of the numbers of our ships cleared outwards, and of the cargoes exported in them, will convince every candid mind, that in every war there is a point of depression in trade, as there is in all things, beyond which it does not decline; and from which it gradually rises beyond

* If with the year mentioned by Davenant, we contrast the following years, we shall see an astonishing increase of the navigation and commerce of London. Thus, there were entered in this great port,

	Tons English.	D ^o foreign.	Total.
In 1710	— 70,915 —	— 40,280 —	— 110,195 —
19	— 187,122 —	— 11,468 —	— 198,590 —
58	— 125,086 —	— 69,060 —	— 194,146 —
82	— 210,656 —	— 125,248 —	— 335,904 —
83	— 277,797 —	— 169,170 —	— 446,967 —
84	— 372,775 —	— 92,043 —	— 464,818 —

the

the extent of its former greatness, unless it meets with additional checks. And the year 1694* marked, probably, the lowest state to which the

* The following detail, from the Plantation-office, will give the reader a still clearer view of the navigation of England, during the embarrassments of the Revolution war.

Ships cleared outwards.				Ships entered inwards.			
	Tons	Do		Tons	Do		
	English.	foreign.	Total.	English.	foreign.	Total.	
1693 { London,	44,912	- 59,750	- 104,662	36,512	- 80,875	- 117,387	
Outports,	73,176	- 28,752	- 101,928	32,616	- 27,876	- 60,492	
Total,	118,088	- 88,502	- 206,590	69,128	- 108,751	- 177,879	
				Balance of Trade,		28,611	
						206,590	
1694 { London,	39,648	- 41,500	- 81,148	59,472	- 76,500	- 135,972	
Outports,	33,408	- 28,224	- 61,632	35,158	- 28,910	- 64,068	
Total,	73,056	- 69,724	- 142,780	94,630	- 105,410	- 200,040	
			Balance of Trade,			57,260	
						20,040	

Of the foregoing detail it ought to be observed, that it does not appear in the Plantation-office altogether in this form: the number of ships, English and foreign, entered either in London or the outports, is only specified, and the average tonnage of each thus particularly given: the English ships in the port of London were estimated at 112 tons each; the foreign at 125 tons each: the English ships at the outports at 72 each; the foreign at 98 tons each. Whence the editor was enabled, by an easy calculation, to lay before the public a more precise account of the commerce of England, during the war of the Revolution, than has yet been done.

hostilities of William beat down the national traffic. But the commerce of England, sustained by immense capitals, and inspired by a happy skill and diligence, may be aptly compared to a spring of mighty powers, which always exerts its force in proportion to the weight of its compression; and which never fails to rebound with augmented energy, when the pressure is removed by the return of peace. It is nevertheless a fact equally true, that however the cessation of war may give fresh ardour to our industrious classes at home, and enable our merchants to export cargoes of unexampled extent; yet, there are never wanting writers, who, during this prosperous moment, complain of the decline of our manufactories, and the ruin of our trade. It is proposed to illustrate both these facts, in the following sheets; because, from the illustration we may derive both intelligence and amusement.

Let us then attend to the following proofs :

	Ships cleared outwards.			Value of cargoes exported,
	Tons Eng.	Do foreign.	Total.	£.
Peace of Ryf- wick, 1697	144,264	- 100,524	- 244,788	- 3,525,907
1699	293,703	43,625	337,328	6,709,881
1700				
1701				

In addition to this satisfactory detail, let us consider the revenue of the post-office, which, shewing the extent of correspondence at different periods,

riods, furnishes no bad proof of the progress of commerce. The nett income of the posts, according to an average of the eight years of King William's wars - - - - £. 67,222

D° of the four years of subsequent

peace - - - - 82,319*

Yet, amidst all this prosperity, Pollexfen, one of the Board of Trade, published a *discourse* †, in 1697, in order to shew, "That, so great had been the losses of a seven years war, if a great stock be absolutely necessary to carry on a great trade, we may reasonably conclude the stock of this nation is so diminished, it will fall short; and that, without prudence and industry, we shall rather consume what is left, than recover what we have lost." Davenant, the antagonist of Pollexfen, stunned every coffee-house at the same time with his declamations on the decay of commerce. "It will be a great matter for "the present," says he ‡, "if we can recover the "ground our trade has lost during the last war." But we have seen, that we had already gained *superior ground* at the precise moment wherein he, in this manner, lamented our recent losses both of shipping and trade. So different are the deductions of theory from the informations of experience, that temporary interruptions are constantly

* Mr. Aftle's Transcript.
Coin, and Paper Credit.

† Discourse on Trade,
‡ Discourse on Trade, 1698.

mistaken for symptoms of habitual decline. And our commercial writers, owing to this cause, are full of well-meaning falsehood, while they sometimes propagate purposed deception.

The Revolution may justly be regarded as an event in our annals, the most memorable and interesting; because its effects have been the happiest, in respect to the security, the comfort, and prosperity of the people. Yet, it has for some years been insisted, with a plausibility, which precludes the charge of intended paradox, that every cause of depopulation—a devouring capital, the waste of wars, the drain of standing armies, emigrations to the colonies, the engrassing of farms, the inclosing of commons, the high price of provisions, and unbounded luxury—all have concurred, since that fortunate æra, to dispeople the nation; the numbers of which, it is pretended, have decreased a million and a half, and still continue to decrease.

In opposition to such controvertists it is not sufficient to argue, That, having traced a gradual advance in population, during six centuries of political distraction and domestic misery, and proved an addition of almost five millions to the original stock, in 1066, notwithstanding wasteful wars, desolating famines, and habitual debility; we ought thence to infer, that the position of a decreasing populousness, during a period the most free, and prosperous, and happy, can alone be maintained, by the decisive proof of enumerations, or at least, by a mode of induction equal to them in

the weight of its inference. It is proposed, then, to continue a brief review of the principal occurrences in our history, since the year 1688, that could have either carried on the former progress of our population, or have promoted a gradual decline.

The Revolution did not indeed produce so much any alteration in the forms of the constitution, as it changed the maxims of administration; which have every where so great an influence on the condition of the governed. Yet, from thence a new æra is said* to have commenced, in which the bounds of prerogative and liberty have been better defined, the principles of government more thoroughly examined and understood, and the rights of the subject more explicitly guarded by legal provisions, than in any other period of the English history. One article alone, in the Declaration of Rights, was worth, on account of the consolation which it administered to the lower orders, the whole expence of the ensuing war: "That excessive bail shall not be required, or excessive fines be imposed, or cruel and unusual punishments be inflicted." Philosophers have justly remarked, that severity of chastisement has as natural a tendency to debase mankind, as mildness to elevate them. It was not so much from the declaration, *that the levying money without consent of Parliament is unlawful*, that private

* Blackst. Com. vol. i. p. 213.

property was secured, as from the impartial administration of justice, which has regularly flowed from the independence of the Judges. Anderson * did not forget to give “ a brief view of the establishment of that free constitution, as it did certainly contribute greatly, in its consequences, to the advancement of our industry, manufactures, commerce, and shipping, as well as of our riches and people, notwithstanding several expensive and bloody wars.”

The hearth-money was soon after taken away ; “ being a great oppression (say the Parliament) of the poorer sort, and a badge of slavery upon the whole.” During the same session, the first bounty was given on the exportation of corn : “ How much,” says that laborious writer, “ this bounty has contributed to the improvement of husbandry, is too obvious to be disputed :” and accordingly, the year 1699 has been noticed as the epoch of the last great dearth of corn in England. A flourishing agriculture must have necessarily promoted populousness in two respects ; by offering encouragement to labour ; by furnishing a supply of provisions at once constant and cheap, which were both extremely irregular in former times. The act of toleration, which was at the same time passed, by “ giving ease to scrupulous consciences,” tended to promote our industry and traffic, and consequently the progress of popula-

* Chron. Acc. of Com. vol. ii. p. 189—95.

tion: for, we may learn of Sir Josiah Child how many people had been driven out of England, from the rise of the Puritans in the reign of Elizabeth, to the blessed æra of toleration.

On the other hand, it has been already shewn how much the eight-years war, which grew out of the Revolution, distressed the foreign trade of England. As King William employed chiefly the troops of other nations; as the profligate and the idle principally recruited the army; as humanity now softened the rigours of war; it may be justly doubted, if we lost a greater number by the miseries of the camp, than were acquired by the arrival of refugees, who sought security in England. And of this opinion was Doctor Davenant*, who was no unconcerned spectator of those eventful times. Yet, it is a known fact, that the taxes, which were successively imposed, did not produce in proportion to their augmentations. And if we attribute this unfavourable circumstance to the inability and pressures of the people, more than to the novelty of contributions, to the enmity of many against the new government, and to the disorders of the coin, we ought undoubtedly to infer, that the imposition of additional burdens necessarily stopped the progress of numbers.

Nevertheless, internal traffic flourished in the mean time. In 1689, the manufactures of cop-

* Vol. iii. p. 369.

per and brags were revived, rather than introduced. The Sword-blade company, which settled in Yorkshire, "brought* over foreign workmen," The French refugees improved the fabrics of paper and of silk, especially the lute-strings and alamodes; which were so much encouraged by Parliament, that the weavers, being greatly increased in numbers, as well as in insolence, before the year 1697, raised a tumult in London against the wearers of East India manufactures†. The establishment of the Bank of England in 1694, by facilitating public and private circulation, produced all the salutary effects, that were originally foretold, because it has been constantly managed with a prudence, integrity, and caution beyond example. By giving encouragement to fisheries, in 1695, a hardy race must have been greatly multiplied; and by encouraging, in 1696, the making of linens, subsistence was given to the young and the old.

The conclusion of every lengthened war deprives many men of support, who are therefore obliged to re-enter once more into the competitions of the world. Yet, Doctor Davenant‡ assured the Marquis of Normanby, in 1699, "that we really want people and hands to carry on the woollen and linen manufactories together." Admitting the

* And. Chron. Acc. of Com. vol. ii. p. 192.

† Id. p. 220.

‡ Essay on East India Trade, p. 46.

truth of an assertion, of which indeed there is no reason to doubt, the observation is altogether consistent with facts and with principles. In less than two years from the peace of Ryswick, the disbanded idlers had been all engaged in the manufactories, which we have seen established, and in the foreign traffic, that has been shewn to have flourished so greatly from this epoch to the demise of King William. Now, what does the position of Davenant prove, more than that uncommon demand never fails to produce remarkable scarcity, till a sufficient supply has been found? And Sir Josiah Child was therefore induced, a hundred years ago, to lay it down as a maxim; *Such as our employment is for people, so many will our people be.* Were we now to compare the circumstance mentioned by Sir John Dalrymple, of the raising of three-and-twenty regiments in six weeks, during the year 1689, with the fact stated by Doctor Davenant, "of the scarcity of hands" in 1699, we ought to infer, that an alteration of manners, owing to whatever cause, had in the mean time taken place; and that the lower orders of men had learned from experience, to prefer the gainful employments of peace to the less profitable and more dangerous adventures of war.

Yet, admitting that the *moral causes* before-mentioned had naturally produced an augmentation of numbers, during the reign of William, we ought here to remark, that the people who chiefly
shared

shared in the felicities, or were incommoded by the factions of those times, must have drawn their first breath prior to the Revolution: the middle-aged, and the old, who enacted the laws, and as ministers or magistrates carried them into execution, must have been born, during the distractions of the civil wars, or amid the contests of the administration of Charles I.: and the gallant youth, who fought by the side of that warlike monarch, must have first seen the light soon after the Restoration.

But, it ought here to be stated, as a circumstance, which may be supposed to have checked the progress of population, that there had been actually raised, though with some difficulty, on nearly seven millions of people, in thirteen years * - - £. 58,698,688. 19s. 8d.:

If we average this sum by the number of years, we shall gain a pretty exact idea of King William's annual income - - £. 4,415,360:

And if from this we deduct King

James's revenue	-	-	-	2,061,856;
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The balance, of	-	-	-	2,453,504,
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will shew how much more the people were burdened in the latter, than in the former reign.

It has nevertheless been shewn, that manufac-

* Mr. Aftle's Transcript.

tures flourished in the mean time; that there was a great demand for labour; that the foreign traffic and navigation of England doubled, from the peace of Ryswick to the accession of Queen Anne. For, the re-coinage of the silver mean time produced an exhilarating effect on industry, in the same proportion as the debasement of the current coin is always disadvantageous to the lower orders, and dishonourable to the state. The revival of public credit, after the peace of Ryswick, and the rising of the notes of the Bank of England to par, strengthened private confidence, at the same time that these causes invigorated our manufactures and our trade. And the spirit of population was still more animated by the many acts of naturalization, which were readily passed, during every session, in the reign of William; and which clearly evince, how many industrious foreigners found shelter in England, from the persecution of countries, less tolerant and free.

A NEW war, still more bloody and glorious than the former, ensued on the accession of Queen Anne. All Europe either hated the imperiousness, or dreaded at length the power, of Lewis XIV. But it was his "owning and declaring the pretended prince of Wales to be king of England, Scotland, and

and Ireland," which was the avowed cause of the hostilities of Great-Britain against France; though private motives have generally more influence than public pretences. When her treasurer sat down to calculate the cost, he found resources in his own prudence. Her general saw armies and alliances rise out of his own genius for war and negotiation. And both estimated right, since a favourable change had gradually taken place in the spirit, as well as in the abilities of the people.

If we inquire more minutely into the national strength, we shall find, that England and Wales now contained about - - 1,700,000 fighting men.
The union with Scotland

added to these about	-	325,000
So the united kingdom		
contained	- - -	2,025,000

But troops, without funds to carry them to war, with all that soldiers require, are of little avail. And happy is it for this nation, at least, that there is a successive rise in the accumulations of our wealth, in the same manner as we have already seen a continual progress in our population; owing to the various means, which individuals constantly use, to meliorate their own condition. There can be little doubt then, though Gregory King supposed the contrary, that the productive capital and annual gains of the people were greater at the accession of Anne, than they had been during

during the preceding reign*, or in any former period.

Godolphin and Marlborough had not to contend with the embarrassments of their predecessors. The disorders of the coin, which had so enfeebled the late administration, had been perfectly cured by a re-coinage. The high interest, which had been given, and the still higher profit, that was made, by purchasing government-securities, had drawn meanwhile much of the hoarded cash within the circle of commerce. No less than £. 3,400,000 of hammered money, which had been equally locked up, were brought into action, according to Davenant, by the act for suppressing it, in 1697. The Bank of England now lent its aid, by facilitating loans, and circulating exchequer bills. And the public debts and additional taxes filled circulation at present, and gave it activity; as they had equally produced similar effects, when the Long Parliament opened the coffers of England. Owing to all these causes, the statesmen of the reign of Anne bor-

* After so expensive a war just ended, says Anderson, it gave foreigners a high idea of the wealth and grandeur of England, to see *two millions sterling* subscribed for in *three* days, (by the new East-India Company in 1698) and there were persons ready to subscribe as much more: For, although since that time higher proofs have appeared of the great riches of this nation, because our wealth is very visibly increased; yet, till then, there had never been so illustrious an instance of England's opulence. [Chron. Com. vol. ii. p. 223.]

rowed money at five per cent. in 1702, and never gave more than six during the war; which alone shews how the condition of this country had happily changed, from the time that seven and eight per cent. were paid, only a few years before.

The taxes yielded nett into the ex-

chequer, during the year 1701 £. 3,769,375:

Of this inconsiderable revenue the

current services for the navy ab-

sorbed — £. 1,046,397

the land service — 425,998

the ordnance — 49,940

the civil list — 704,339

2,226,674

There were applied to the

payment of the princi-

pal and interest of debts 1,411,912

3,638,586

Balance remaining unapplied —

130,789

* £. 3,769,375:

The nett sums paid into the exche-

quer during the year 1703, from

the customs, excise, post-office,

land, and miscellaneous duties - £. 5,561,944:

* Mr. Aftle's Transcript.

Of

Of this sum there were issued for car-

rying on the war - £. 3,666,430

For paying the civil list 589,981

the interest of loans 430,307

Balance remaining for

the payment of loans,

and other services - 875,126

————— * £. 5,561,944

The taxes, which were annually levied on the people, during the present reign, may be calculated from the nett sums paid into the exchequer in the years 1707—8—9—10, amounting yearly to £. 5,272,758. This gives us an idea sufficiently precise of the pecuniary powers, which could then be exerted by Britain. But the military operations of the government were more extensive than the annual supplies of the parliament. So that before Christmas 1711, unfunded debts were contracted to the amount of £. 9,471,325. This sum was then too large, as it is said, to be borrowed at any rate. The public creditors agreed to convert their claims into a capital, at a specified interest, with charges of management. And here is the origin of the South Sea Company and South Sea Stock.

The supplies granted, during the present reign, amounted to - - £. 69,815,457. 11s. 3½d.

The expences of the war, as they were stated by the commissioners of public accounts, amounted to - - - - - £. 65,853,799. 8s. 7½d. †

* Mr. Aisle's Transf. † Camp. Pol. Survey, vol. ii. p. 543.

And

And the national debt swelled, before the 31st December 1714, to - £. 50,644,305. 13s. 6 $\frac{1}{4}$ d.; on which was paid an interest of * £. 2,811,903. 10s. 5 $\frac{1}{2}$ d. and which were all more than counter-balanced by the legislative encouragements, that were given in this reign to domestic industry and foreign trade.

The surplus produce of our land and labour, which was yearly exported, had mean time risen to £. 6,045,432; which equally evinces, that we had not yet much to spare, and consequently no vast remittance, which could be annually sent abroad for carrying on the war.

The tonnage of English ships, which from time to time transported this cargo, and which at that epoch formed the principal nursery for the royal navy, had increased to - 273,693 tons; which must have been navigated, if we allow twelve men to every two hundred tons, by - - - 16,422 failors.

By an enumeration † of the trading vessels of England, in January 1701, it appeared, that

London had - - 84,882 tons,

The out-ports had 176,340

————— 261,222; and that they were navigated by 16,471 men, and 120 boys, or 16,591 failors.

The inconsiderable difference between the enumerated tonnage and mariners, and the tonnage

* Hist. of Debt, p. 80; which gives a particular statement.

† A detail in the Plantation-office.

and

and mariners cleared at the custom-house, only marks, that several ships had entered more than once, and that a greater number of men were then allowed to every vessel than there are now ; whence we may infer, that the calculation and the enumeration prove the accuracy of each other.

The royal navy, which in	Tons.	Men.
1695 had carried	— 112,000	and 45,000,
had mouldered before		
1704 * to	— — 104,754	— 41,000

Its real force will, however, more clearly appear from the following detail : †

* An admiralty-list of all her Majesty's ships and vessels in sea-pay, at home and abroad, on the 27th of February 1703-4, with the highest complement of men, and the numbers borne, mustered, and wanting. [From the Paper-office.]

Number of ships.	Rates.
5 — of —	2
40 — — —	3
57 — — —	4
33 — — —	5
16 — — —	6, besides fire-ships,
bombs, and smaller vessels, all which	

	Complement of men.	Borne.	Mustered.
Contained	46,745 —	39,720 —	30,778
Wanting	— —	7,025 —	15,967

† Philips's State of the Nation, p. 35.

Ships of the line employ-

ed in	—	1702	-	74	in	1707	-	72
		1703	-	79	—	1708	-	69
		1704	-	74	—	1709	-	67
		1705	-	79	—	1710	-	62
		1706	-	78	—	1711	-	59

Such then was the strength of the nation under Queen Anne. Let us now enquire into the losses of our trade during her glorious, but unproductive, war.

The effort of the belligerent powers was made chiefly by land; and the foreign trade of England seems to have rather languished, than to have been overpowered, as it had been for a season, during the preceding contest. Let us examine the following proofs:

Years.	Ships cleared outwards.			Value of cargoes.
	Tons English.	D ^o foreign.	Total.	£.
1700	273,693	- 43,635	- 317,328	- 6,045,432
1				
2				
1705	—	—	—	5,308,966
1709	243,693	- 45,625	- 289,318	- 5,913,357
1711	266,047	- 57,890	- 323,937	- 5,962,988
1712	326,620	- 29,115	- 355,735	- 6,868,840

The revenue of the post-office *, on an average of the four last years of William, yielded nett — — £. 82,319
 Ditto of the four first years of the war - 61,568

* Mr. Afile's Transcript.

Thus,

Thus, the year 1705 marked the lowest stage of the depression of commerce, during Queen Anne's wars; whence it gradually rose till 1712, the last year of hostilities, when our navigation and traffic had gained a manifest superiority over those of any former period of peace.

Let us behold the rebound of this mighty spring, when the return of tranquillity had removed every pressure, by contrasting the average of the ships cleared outwards, and of the value of their cargoes, during the three peaceful years preceding the war, with both, during the three years immediately following the treaty of Utrecht.

Years.	Ships cleared outwards.			Value of cargoes.
	Tons English.	D ^o foreign.	Total.	
1699 } 1700 } 1	293,703 - 43,625 - 337,328			£. 6,709,881
1713 } 14 } 15 }	421,431 - 26,573 - 448,004			£. 7,696,573

The nett annual revenue * of the post-office, according to an average of the years 1707—8—9—10				£. 58,052
Ditto on an average † of the years 1711—12—13—14				90,223

* Mr. Aftle's Transcript.

† And. Chron. Com. vol. ii. p. 266: But, the office had been now extended to every dominion of the crown, and the rates of postage augmented one-third from 1710. The post-office revenue, says Anderson, is a kind of *politico-commercial pulse* of a nation's prosperity or decline.

At

At the moment of this marvellous advance in manufactures, traffic, and industry, the people were taught to believe, that these blessings scarcely existed among them. "Our trade," says Mr. William Wood to King George I. * "was then expiring; our foreign commerce, in many parts, entirely lost, and in general suspended; what little was left us, was become too precarious to be called ours." And, in the encomiastic style of his dedication, he attributes our regeneration from "the lost condition our trade was then in, to his Majesty's timely accession." The ministers of this monarch did little honour to themselves, by inciting all that clamour, or by propagating so much factious falshood. It was not the peace of Utrecht, which promoted the unexampled prosperity of our commercial affairs; but, it was *peace*.

The public revenue had now been divided into the *established income*, as the inland duties, the excise, and the customs; and into *annual grants*, as the malt and the land tax. The inland duties, consisting at the demise of the Queen of fifteen distinct heads, were all managed by distinct commissioners, and may be estimated at the yearly amount of £.453,002, from an average of the years 1707—8—9—10. The excise, properly so

* Wood's Dedication of *The Survey of Trade*. For this, Wood was rewarded with the patent for coining Irish halfpence, which procured him so much celebration by Swift; and with what was of more real value, the office of Secretary to the Commissioners of the Customs.

called, and collected under the peculiar management of the commissioners of excise, consisted of twenty-seven different articles, and may be calculated, from the same average, at £. 1,629,245, including the duty on malt. And we may thence determine how much it may have obstructed labour, and checked the progress of population. The nett customs, arising from our imports and exports, consisted then of forty-one different branches, and may be calculated from a fifteen years average, from 1700 to 1714 inclusive, to have amounted to £. 1,352,764 *.

Having enumerated "that sad detail of taxes," the historian of our debts exclaims: "Can we wonder at the decay of our commerce, under such circumstances? Should not we rather wonder that we have any left?" But, what regard is there due to a general inference, in opposition to authentic facts? It has been already demonstrated, that in no former effluxion of time did the manufactures and trade of England flourish so much, or amount to so large an extent, as at the demise of Queen Anne, notwithstanding the greatness of our imposts, and the immensity of our debts. And, when we consider too, that the taxes had produced abundantly, we may from these decisive circumstances certainly conclude, that the war had little incommoded the industrious classes; and that the principle of procreation exerted its powers, while an attentive diligence preserved a numerous progeny,

* Philips's State of the Nation, p. 26.

geny, by furnishing the constant means of subsistence.

Whoever examines the laws of Queen Anne, with a view to this subject, must be of opinion, that they all tended to promote the commercial interests of the nation, as such interests were then understood.

But, the union of the two kingdoms is the glory, and ought to be the boast of her reign. The incorporation of two independent legislatures has proved equally advantageous to both countries, whether we regard the interest of the state, or the happiness of the governed. When we consider the weakness, which resulted from the ancient inroads of the Scotch, and the danger of future separation, we must allow, that this conjunction was worth to England almost any price. And the compression of the hearts and hands of two divided nations, gave an elasticity and vigour to the united kingdoms, which separately neither had ever attained. If as communities so much strength and felicity were derived from the Union, the Scotch, as individuals at least, were still greater gainers from this association of interests and affections. Freed from the tyranny of the nobles, by being admitted into a political system more liberal than their own, the people of Scotland thenceforth enjoyed the same privileges, as similar ranks in England had long derived from fortunate events, or wise institutions. And, invested with the same benefits of commerce, the Scotch melio-

rated their agriculture, improved their manufactures, extended their trade, and acquired an opulence, which, as a people, separate and overshadowed, they had not for ages accomplished. The acquisitions of both happily proved advantageous to each. And while the English busily cultivated the peculiar arts of peace, the Scotch were brought, by a wise policy, from mountains, the natural nursery of warriors, to fight the national battles of both.

From the epoch of the Union, the same salutary regulations promoted equally the prosperity and populousness of Great-Britain. Among these Anderson * has recorded the useful revival, in 1710, of the ancient assize of bread and ale [1266]; because "it was so necessary for our labourers and artificers, as well as for all other people." Whatever number of lives were lost during the wars of William and Anne, it seems certain, says that industrious compiler, "that the artificers of England did irreparable damage in the mean time to the French, by robbing them of many of their best manufactures, wherewith they had before supplied almost all Europe."

The foregoing details cast a just censure on the furious party-contests, during the last years of Queen Anne, in respect to the condition of our commerce; as if the prosperity, or the ruin of manufactories and trade, were influenced by the

* Chron. Com. vol. ii. p. 251.

continuance of statesmen in the possession, or in the expectation, of emolument and power. The husbandman and the sailor only look for employment, the mechanic and the merchant only inquire for customers, without caring who are the rulers, from whom they enjoy protection, since they seldom gain from the contests of the great.

WHILE George I. was in secret little anxious about the stability of his throne, amid the clash of domestic parties, he engaged successively in contests with almost every European power, because each in its turn had given protection to the Pretender to his crown.

But, the foreign disputes of this reign were short, as well as unexpensive. And they did not, therefore, call forth the whole force of the kingdom; which may be deduced in the following manner.

If the current of population continued its progress, as we have seen it did to the commencement of the present reign, the fighting men must have amounted, during the time of George I. to two millions and fifty thousand. And the effective wealth of the country, there is reason to think, had accumulated mean while in a still greater proportion.

Owing to the encrease of circulation, which enables the opulent to convert so easily land into coin, or coin into land, and to the accumulation too of moveable property, the interest of money

began to fall towards the end of King William's reign, when no great balance of trade flowed into the kingdom. And the natural interest continuing low, even amid the pressures of the subsequent war, the Parliament enacted, in 1713, that the legal interest should not rise higher than five per cent. after September 1714. Thus England, while she was yet embarrassed with the never-failing consequences of war, gained "that abatement of interest by law," which Sir Josiah Child rather too fondly insisted, during the preceding age, would produce so many benefits to his country: *The advance of the price of lands in the purchase; the improvement of the rent of farms; the employment of the poor; the multiplication of artificers; the increase of foreign trade; and the augmentation of the stocks of people.* The natural interest of money fell to three per cent. in the reign of George I. while the government seldom borrowed at more than four.

The practice of borrowing on behalf of the state had commenced with the pressures of King William's reign. This policy was continued, and extended, during the wars of Anne. But, in the time of her successor, the contract between the government and the lenders was not so much made, as in preceding times, for the re-payment of the principal, as for an annuity instead of interest.

The nation had thus contracted a debt, before
the 31st of December 1714, of - £. 50,644,307;

to pay the interest of which re-
quired, from the land and labour

of this kingdom - - - - £. 2,811,904.

It ought to be remembered, however, that this debt was due by the nation in its collective capacity; but, that individual creditors had acquired a vast capital in it, of the more importance to them and the public; as, besides yielding an annual profit, it was equally commodious as coin, for all the uses of life; since it could be easily pledged, or transferred. And landowners were thereby enabled to improve their estates, manufacturers to carry on their business, traders to extend our commerce, and every one to pay their taxes. If by this debt, and by this annuity, the state was somewhat embarrassed, the industrious classes derived, probably, some advantage, from the active motion, which was thereby given to the circulating value of all things. Yet, if the people received no positive benefit, they were at least enabled, by this facility, to sustain actual burdens with greater ease.

While taxes were, without rigour, collected from annual income, and not from productive capital, a financial operation was performed, in 1716, which gradually relieved the embarrassments of

the state, and gave fresh vigour to *circulation*, that energetic principle of commercial times. All those taxes, which had from time to time been granted for the payment of various annuities, were at once made perpetual, and directed to be paid into three great funds. The interest of the public debts was reduced from six per cent. to five. And whatever surpluses might remain, after paying this liquidated interest, were ordered to be thrown into a fourth fund, which was thenceforth called *the sinking fund*, because it was designed to pay off the principal and interest of such debts as had been contracted before Christmas 1716.

So productive were the taxes, owing to the prosperity of the people, that these surpluses amounted, before the end of the reign of George I. to £. 1,083,190*. And these surpluses would have made the country still more prosperous, had the sinking fund been constantly applied, as it was thus originally designed; by keeping circulation full and overflowing, and thereby preventing what is commonly deplored as *a scarcity of money*.

Notwithstanding that salutary operation, and our manufactures and trade were at the same time greatly encouraged, the capital of the public debts amounted to nearly as much as in 1714, at the demise of George I. though the annuity, payable on them, was by those means reduced £. 1,133,807.

* Exchequer account, in the History of Debts.

We shall however gain a more adequate idea, not only of the public revenue and burdens, but of the resources of the nation, from the following detail :

The nett excise, according to a medium of four years, ending at Michaelmas 1726 (exclusive of the malt-tax) - - -		
		£. 1,927,354
The nett annual customs - - -		
		1,530,361
Various and promiscuous internal taxes - - -		
		666,459
Total appropriated		<u>£. 4,124,175</u>
The land-tax at 2 s. in the pound is given for £. 1,000,000		
Malt - duty brings in £. 680,000, but is given for - - -		
		750,000
Raised by lottery - - -		
		750,000
Total annual grants for current services		
		<u>2,500,000</u>
Nett annual revenue - - -		
		£. 6,624,175
Charges of collection - - -		
		<u>600,000</u>
The gross sum raised yearly on the people - - -		
		<u>£. 7,224,175</u>

The

The public expenditure was as follows :

Interest of a debt of £. 50,793,555,
including the surplus of the civil
list, which is 3,678 per annum,

	£. 2,240,985	
The civil list	- - 800,000	
		3,040,985
Surplus of the sinking fund	-	1,083,190
The current services of the army, navy, &c.	- - - -	2,500,000
The annual charges with current services	- - - -	6,624,175
Salaries and other charges, at least		600,000
Gross sum annually applied	-	£. 7,224,175

The value of the surplus products of the land and labour of England, after domestic consumption was fully supplied, amounted yearly, at the accession of George I. to £. 8,008,068; which formed a much larger cargo than had ever been exported before. And from this circumstance we might infer, that there was now employed a greater capital in trade than, by means of its productive employment, had, in any prior age, promoted the wealth and greatness of Britain.

The English shipping, which exported that vast cargo, at the accession of George I. had then increased to - - - - 444,843 tons ;
 which must have been navigated,
 if we allow twelve mariners to
 every two hundred tons, by - 26,691 men.

The royal navy, which had been principally left by Queen Anne, carried, in 1715 - - - 167,596 tons.
 Wood stated * the amount of the navy, in 1721, at - - - 158,233 tons ;
 which, said he, is more than in 1688, by 57,201 tons;
 and more
 than in 1660, by 95,639.

Notwithstanding the boasts of Wood, and the glory acquired by defeating the Spanish fleet in 1718, it is apparent, that the navy had lately sustained a diminution of - - - 9,363 tons.

Having said thus much with regard to the strength of Britain, let us now examine the losses of our trade, from the petty wars of the present reign ; which seem not indeed to have much interrupted the foreign commerce of the kingdom,

* Survey of Trade, p. 55.

while

while salutary regulations incited the domestic industry of the people.

Owing probably to a complication of causes, the traffic and navigation of England appear to have struggled with their oppressions, but never to have risen much superior to the amount of both, during the year of the accession of George I. The following details offer sufficient proofs of this :

Years.	Ships cleared outwards.			Value of cargoes. £.
	Tons English.	Do foreign.	Total.	
1714	444,843	- 33,950	- 478,793	- 8,008,068
15	406,392	- 19,508	- 425,900	- 6,922,263
16	438,816	- 17,493	- 456,309	- 7,049,992
1718	427,962	- 16,809	- 444,771	- 6,361,390
23	392,643	- 27,040	- 419,683	- 7,395,908

We shall see however a progress, if we contrast the averages of our navigation and trade, at the beginning and at the end of George I's reign ; and if we also recollect, that the business of 1726 and 1727 was somewhat intercepted by war, or by preparations for war.

Years.	Ships cleared outwards.			Value of cargoes. £.
	Tons English.	Do foreign.	Total.	
1713 } 14 } 15 }	421,431	- 26,573	- 448,004	- 7,696,573
1726 } 27 } 28 }	432,832	- 23,651	- 456,483	- 7,891,739

During

During this progress there were, however, “ *a general complaint and concern of the nation, on the subject of a decline of trade**.” Joshua Gee published, about the same time, his treatise, in order “ to shew the wounds our commerce and manufactories had received ;” which “ he put into the hands of the ministers, of the King, the Queen, and the Prince †.” When Erasmus Philips wrote his *State of the Nation*, in 1725 ‡, he found “ some men so gloomy, that they thought us in a worse condition than we really are, and that it would be impossible to pay off the public debts ; since all this pomp is nothing but false lustre ; as we owe more than we are worth ; as our money is diminished ; and as we have little left but paper-credit.” Against this contemporaneous declamation, which shews that man, in every age, utters his lamentations in a similar tone, Philips stated, what experience has shewn to have been undoubtedly true, the *certain proofs of the prosperity and opulence of a country ; great numbers of industrious people ; a rich commonalty ; money at low interest ; and land at a great value.*

Nevertheless, there were assuredly events, during the reign of George I. which cast a gloom over the nation, and obstructed general prosperity.

* Wood’s Survey.

† Gee’s Dedication.

‡ Preface to *The State of the Nation* ; which, as well as *Wood’s Survey*, was dedicated to the King, according to the practice of the times.

The persecutions of the great, on the accession of a new family, which were followed by the tumults of the mean, ought to give a lesson of moderation; since they were attended with no good consequences to the state. The subsequent rebellion of 1715 brought with it a twelvemonth of distraction, without leaving the terrors of example. And the war with Spain, in 1718, obstructed our Mediterranean commerce, as every war with that kingdom must continue to do, while the great cause of hostilities remains, and bids the Spaniards defiance. But, it was the infamous year 1720, which diverted all classes to projects and bubbles, that ought to be blotted from our annals, if they did not form remarkable beacons to direct our future course.

Of this reign it is the characteristic, that though in no period were there so many laws enacted, for promoting domestic and foreign trade, yet, at no time did both prosper less, during those days of capitious peace, rather than avowed hostilities. The treaty of commerce with Spain, in 1715, must have inspired our traders with fresh vigour. The law which, in 1718, prohibited any British subject from carrying on traffic to the East under foreign commissions, turned their ardour upon more invigorating objects, by preventing productive capital from being sent abroad. The measure of allowing the exportation of *British-made linen, duty-free*, in 1717, gave us a manufacture, which

which is said, even then, to have employed many thousands of the poor. And the fisheries were encouraged by bounties, which must have multiplied the important race of our mariners.

The salutary laws, which were made for inciting domestic industry, were doubtless more efficacious in the subsequent reign, than they were felt in any great degree, during the present. The manufactories of iron, of brass, and of copper, being considered as the third in extent, since they employed, *as it is said*, in 1719, two hundred and thirty thousand persons, were promoted with the attention, which was due to their importance. The continued encouragement, that had been given to the fabrics of silk, and the erection of the vast machine of Lomb, in 1719, had raised the annual value of this manufacture to £.700,000, in 1722, more, as it is stated, than it had yielded at the Revolution.

But, the year 1722 must always form an epoch, as memorable for a great operation in commercial policy, as the establishment of the sinking fund had been in finance, a few years before. The Parliament had indeed, in 1672, withdrawn the duties, which were then payable by *aliens*, on the exportation of *our own* manufactures. This salutary principle was still more extended, in 1700, by removing the imposts on every kind of woollen goods, that should be thereafter sent abroad. It was however by the law *for the further encourage-*

ment of manufactures, that every one was allowed to export *duty-free* all merchandizes, the produce of Great Britain, except only such articles as should be deemed *materials* of manufacture; while drugs, and other goods used for dying, were equally permitted to be imported *duty-free*. And other facilities were at the same time given to trade, whilst the fisheries were incited by bounties.

After enumerating all preceding measures of encouragement, Anderson * remarks, in 1727, that nothing can more obviously demonstrate the amazing increase of England's commerce, in less than two centuries past, than the great growth of its manufacturing towns, such as Liverpool, Manchester, Birmingham, and others; which are still increasing in wealth, people, business, and buildings. Yet, Lord Molesworth † complained, in 1721, "that we are not one-third peopled, and our stock of men daily decreases through our wars, plantations, and sea-voyages." His lordship was arguing, when he made this observation, for a *general naturalization*, a policy of very doubtful merit, because in all sudden change there is considerable inconvenience; and he may have therefore been biased by his principle. If this nobleman intended to add his testimony to an apparent fact, that he saw no labourers to hire, his

* Chron. Com. vol. ii. p. 314.

† Pref. to his translation of Hottoman's *Franco-Gallia*, 2d edit. p. 23—4.

evidence would only prove, *that the industrious classes were fully employed*; and employment never fails to promote population. If his lordship only meant to give vent to his laudable anxieties for his country, this circumstance would lead us to infer, that great as well as little minds are too apt to complain of the miseries of the present.

THE reign of George II. with whatever sinister events it opened, will be found to have promoted greatly, before its successful end, the industry and productive capital of the nation; and consequently, the efficient numbers of the people.

He found his kingdom burdened with a funded debt of rather more than fifty millions; which required, from the land and labour of the nation, taxes to the amount of two millions and upwards, to pay the creditors' annuity.

But, as his predecessor reduced, ten years before, the interest payable on the public debts, from six *per cent.* to five, the administration of the present King made a further reduction, with the consent of all parties, from five *per cent.* to four, in 1727. These measures, which the fortunate circumstances of the times rendered easy and safe, not only strengthened public and private credit, but, by reducing the natural interest of money still more, must have thereby facilitated every operation

ration of domestic manufactures, as well as every effort of foreign traffic. The fabrics of wool were at the same time freed from fraud. And the peace with Spain, in 1728, must have invigorated our exportations to the Mediterranean; the more, as a truce was then also made with Morocco.

Yet, party-rage ran so high, in 1729, says Anderson*, that the friends of the minister found themselves obliged to prove by *facts*, what was before generally known to be true, that *Britain was then in a thriving condition*: the low interest of money, said they, demonstrates a greater plenty of cash than formerly; this abundance of money has raised the price of lands from twenty and twenty-one years purchase to twenty and twenty-five; which proves, that there were more persons able and ready to buy than formerly:—And the great sums of late expended in the inclosing and improving of lands, and in opening mines, are proofs of an augmentation of opulence and people; while the increased value of our exports shews an increase of manufactures; and the greater

* Chron. Com. vol. ii. p. 322.—The cause of the above-mentioned *party-rage* is now sufficiently known. Sir Spencer Compton outwitted himself in the bargain for *place*, about Queen Caroline's jointure. Sir R. Walpole did not higgie with her Majesty about a hundred thousand pounds: and he was, in return, continued *the minister*. But, the prosperity of the people is no wise connected with the interested contests among *the great*.

number of shipping cleared outwards marks the greater extent of our navigation.

If we compare the averages of our vessels and cargoes, in the first years of the present reign, with those of the three years of peace, which preceded the war of 1739, we shall see all these truths in a still more pleasing light.

Years.	Ships cleared outwards.			Value of cargoes.
	Tons Eng.	D ^o foreign.	Total.	£.
1726 } 27 } 28 }	432,832 - 23,651 - 456,483			7,918,406
1736 } 37 } 38 }	476,941 - 26,627 - 503,568			9,993,232

It was at this moment of unexampled prosperity, that the elder Lord Lyttelton wrote *Considerations on the present State of Affairs*, (1738). "In most parts of England," says he, "gentlemen's rents are so ill paid, and the weight of taxes lies so heavy upon them, that those who have nothing from the Court can scarce support their families.—Such is the state of our manufactures, such is that of our colonies; both should be enquired into, that the nation may know, whether the former can support themselves much longer under their various pressures." The editor of his lordship's works would have done no disservice to the memory of a worthy man, had he consigned this factious effusion to anonymous obscurity. Animated by a congenial spirit, Pope

too wrote *Considerations on the State of Affairs*; in his two dialogues, entitled THIRTY-EIGHT, he represents, in most energetic language, and exquisite numbers, the nation *as totally ruined*; as *overwhelmed with corruption*. It was about the same time also, that Sir Mathew Decker composed his essay "*On the Causes of the Decline of Foreign Trade*." But, it is not easy to conceive any disquisition more depraved, than a treatise to explain *the causes of an effect* which did not exist.

It was the evident purpose of some of these writers to drive the nation headlong into war, without thinking of any other consequences, than acquiring power, or gratifying spleen; and without caring how much a people, represented as unable to pay their rents, might be burthened with taxes; or a country, painted as feeble from dissipation, might be disgraced, or conquered.

If the nation had thus prospered in her affairs, and the people thus increased in their numbers, Great Britain must have contained, when she was factiously forced into war with Spain, a greater number of fighting men than had ever fought her battles before. And she must have possessed a mass of productive capital, and a greatness of annual income, far superior to those of former years.

The course of circulation had filled, and even overflowed. The natural interest of money ran steadily at three per cent. The price of all the public

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lic securities had risen so much higher than they had been in any other period, that the three *per cent.* stocks sold at a premium on 'Change *. And the annual surpluses of the standing taxes, as they were paid into the sinking-fund, amounted, in 1738, to no less a sum than £. 1,231,127.

Of this fund it has been very properly observed, that while it contributes to the liquidation of former debts, it still more facilitates the contracting of new ones. But, the great contest among the public creditors at that fortunate epoch, was not so much who should be paid his capital, but who should be suffered to remain creditors of the state †.

The value of the surplus produce of our land and labour, which were then exported, amounted yearly to £. 9,993,232; and which might have been applied, when sent to foreign countries, as remittances for carrying on the war at the greatest distance. It is indeed an acknowledged fact, that during no effluxion of time was there ever such considerable balances paid to England, as there were transmitted in the course of the war of 1739, on the general state of her payments.

The English shipping, which actually transported that vast cargo, amounted annually to 476,941 tons; which were navigated probably by 26,616 men, who might have been all engaged in the public service, either by influence, or force.

* Sir J. Barnard's speech for the reduction of interest. † Id.

There had mean while been an equal progress in the royal navy ; which carried

			Tons.
in 1727	—	—	170,862
in 1741	—	—	198,387
in 1749	—	—	228,215 *

Thus much being premised, as to the state of our strength, we shall gain a sufficient knowledge of the condition of our navigation and commerce, during the war of 1739, by attending to the subjoined detail :

* An admiralty-list, in the Paper-office, gives us the following detail of the King's ships in sea-pay, on the 19th July 1738.

				Ships.	
Stationed in the Plantations	-	24	carrying	5,045	men.
in the Mediterranean,	17	-	-	5,011	
at Newfoundland,	3	-	-	690	
Ordered home,	-	-	4	-	720
On the Irish coast,	-	-	6	-	550
At home,	-	-	41	-	9,602
				95	- 23,418 mariners.

By preparations for a naval war, the foregoing list had been swelled, before March 1739, to 147 ships, carrying 38,849 men. But their numbers were defective, in 4,758 borne, and in 8,618 mustered.—From the same authority, we have the following abstract of the royal navy in June 1748 ; which, when compared with the list of 1738, gives us an idea sufficiently precise of *the fleet* of England, during the war of 1739.

It consisted of - - - 89 ships of the line.
of - - - 153 frigates.

242 ; whose complement of
men was 60,654.

Years.	Ships cleared outwards.		Total.	Value of cargoes. £.
	Tons English.	D° foreign.		
1736 } 37 } 38 }	476,941 - 26,627 -		503,568	9,993,232
1739 } 40 } 41 }	384,191 - 87,260 -		471,451	8,870,499
1744	373,817 - 72,849 -		446,666	9,190,621
1747	394,571 - 101,671 -		496,242	9,775,340
1748	479,236 - 75,477 -		554,713	11,141,202

Thus the year 1744 marked the ultimate point of commercial depression, if we judge from the tonnage; and 1740, if we draw our inference from the value of exports: Yet, whether we argue from the one or the other, we must conclude, that the interest of merchants was little affected by this naval war.

But, we shall at once see how little our industrious classes were affected, by the war, at home, and with what elasticity the spring of foreign trade rebounded on the removal of warfare, by comparing the averages of our navigation and commerce, during the peaceful years before hostilities began, and after they ended:

	Ships cleared outwards.		Total.	Value of cargoes. £.
	Tons English.	D° foreign.		
1736 } 37 } 38 }	476,941 - 26,627 -		503,568	9,993,232
1749 } 50 } 51 }	609,798 - 51,386 -		661,184	12,599,112

During the foregoing fifty years of uncommon prosperity, as to our agriculture* and manufacture, our navigation, and traffic, and credit, the incumbrances of the public, and the burdens of the people, equally continued to increase. The debt, which was left at the demise of Queen Anne, remained undiminished in its capital at the demise of George I. though the annuity payable on it had been lessened almost a million. The ten years of subsequent peace having made little alteration, the public debt amounted, on the 31st of December 1738, to - £. 46,314,829. 10s. 0½d. on the 31st of Decem-

ber 1749 to - - † 74,221,686. 10s. 11½d.:

—whence we perceive, by an easy calculation, that an additional debt had been mean while incurred, of £. 27,906,857. 0s. 11d. besides un-

* It appears, by an account laid before the Parliament, that there had been exported in *five* years, from 1744 to 1748, *corn* from England to the amount of 3,768,444 quarters; which, at a medium of prices, was worth to this nation, £. 8,007,948. Now, the average of the five years is 753,689 quarters yearly, of the value of £. 1,601,589. The exportation of 1749 and 1750 rose still higher. “This is an immense sum,” says the compiler of the Annual Register, [1772, p. 197] “to flow immediately from the produce of the earth, and the labour of the people; enriching our merchants, and increasing an invaluable breed of seamen.” He might have added, with equal propriety, *enriching our yeomanry, and increasing the useful breed of labourers dependant on them.*

† History of Debts.

funded

funded debts to a considerable amount, But, the nine years war of 1739 cost this nation upwards of sixty-four millions, without gaining an object; because no valuable object can be gained by any war. It is to be lamented, when hostilities cease, that the party, which forces the nation to begin them, without adequate cause, is not compelled to pay the expence.

The current of wealth, which had flowed into the nation, during the obstructions of war, continued a still more rapid course, on the return of peace. The taxes produced abundantly, because an industrious people consumed liberally. And the surpluses of all the imposts, after paying the interest of debts, amounted to £. 1,274,172 *. The coffers of the rich began to overflow. Circulation became still more rapid. The interest of money, which had risen during the pressures of war to four *per cent.* fell to three, when the cessation of hostilities terminated the loans to government. The administration seized this prosperous moment to reduce, with the consent of the proprietors, the interest of almost fifty-eight million of debts from four *per cent.* to three and a half, for seven years, from 1750, and afterwards to three *per cent.* for ever. And by these prudent measures, the annuity payable to the creditors of the state was lessened, in the years 1750 and 1751, from £. 2,966,000 to £. 2,663,000 †.

* History of Debts from an Exchequer account.

† J. Postlethwayt's History of the Revenue, p. 238.

It was at this fortunate epoch, that Lord Bolingbroke wrote *Some Considerations on the State of the Nation*; in which he represents *the public as on the verge of bankruptcy, and the people as ready to fall into confusion, from their distress and danger*. Little did that illustrious party-man know, at least little was he willing to own, how much both the public and the people had advanced, from the time when he had been driven from power, in all that can make a nation prosperous and great. Doddington at the same time—"saw the country in so dangerous a condition, and found himself so incapable to give it relief *,"—that he resigned a lucrative office from pure disinterestedness. And the second edition of Decker's *Essay on the Causes of the Decline of Foreign Trade*, was opportunely published, with additional arguments, in 1750, to evince to the world the *causes* of an *effect*, that did *not exist*.

Notwithstanding all that apparent prosperity and augmentation of numbers, we ought to mention, as circumstances, which probably may have retarded the progress of population, the Spanish war of 1727, that was not, however, of long continuance. The settlement of Georgia, in 1733, carried off a few of the lowest orders, the idle and the needy. The real hostilities that began in 1739, were probably attended with much more baneful consequences. The rebellion of 1745, introduced a temporary disorder, though

* Diary, March 1749—50, &c.

there were drawn from its confusions, measures the most salutary, in respect to industry and population. "Let the country gentlemen," says Corbyn Morris, when speaking on the then mortality of London [March 1750-1] "be called forth and declare—Have they not continually felt, for many years past, an increasing want of husbandmen and day-labourers? Have the farmers throughout the kingdom no just complaints of the *excessive increasing prices of workmen*, and of the impossibility of procuring a sufficient number at any price?"

Now, admitting the truth of these pregnant affirmations, they may be shewn to have been altogether consistent with facts and with principles. Allowing his *many years* to reach to the demise of George I. it may be asserted, because it has been proved, that our agriculture had been so much improved, as not only to supply domestic wants, but even to furnish other nations with the means of subsistence; and every branch of our manufactures kept pace with the flourishing state of our husbandry. It is surely demonstrable, that it required a greater number of artificers to manufacture commodities of the value of £. 11,141,202, and to navigate 554,713 tons of shipping, in 1748, than to fabricate goods of the value of £. 7,951,772, and to navigate 456,483 tons of shipping, in 1728. But, great demand creates a scarcity of all things; which in the end procures an abundant supply. And, that *the excessive prices*
of

of workmen did in fact produce a reinforcement of *workmen*, may be inferred from the numbers which, in no long period, were brought into action, by public and private encouragement.

We see in familiar life, that when money is expended upon works of uncommon magnitude, in any village, or parish, labourers are always collected, in proportion to the augmentation of employments. Experience shews, that the same increase of the industrious classes never fails to ensue in larger districts; in a town, a county, or a kingdom, when proportional sums are expended for labour. And it is in this manner, that manufactures and trade every where augment the numbers of mankind, by the active expenditure of productive capitals. He, then, who labours to evince, that the lower orders of men decrease in numbers, while agriculture, the arts (both useful and ornamental) with commerce, are advancing from inconsiderable beginnings, to unexampled greatness, is only diligent to prove, *That causes do NOT produce their effects.*

To those reasons of prosperity, that, having for years existed, had thus produced the most beneficial effects, prior to the peace of Aix-la-Chapelle, new encouragements were immediately added. The reduction of the interest of the national debts, by measures altogether consistent with justice and public faith, shewed not only the flourishing condition of the kingdom, but also tended to make it flourish still more. And there necessarily followed
all

all those salutary consequences, in respect to domestic diligence and foreign commerce, which, Sir Josiah Child insisted a century before, would result from *the lowness of interest*.

An additional incitement was at the same time given to the whale-fishery, partly by the naturalization of skilful foreigners, but more by pecuniary bounties. The establishment of the corporation of *The Free British Fishery*, in 1750, must have promoted population, by giving employment to the industrious classes, however unprofitable the project may have been to the undertakers, whose success was unhappily so unequal to their good intentions and unrecompensed expences. The voluntary society, which was entered into in 1754, *for the Encouragement of Arts, Manufactures, and Commerce*, must have been attended with still more beneficial effects, by animating the spirit of experiment and perseverance. And the laws, which were successively enacted, and measures pursued, from 1732 to 1760, *for preventing the excessive use of spirituous liquors*, must have promoted populousness, by preserving the health, and inciting the diligence of the lower orders of the people.

Yet, these statutes, salutary as they must have been, did promote the health and numbers of the people, in a more eminent degree, than the laws which were passed, during the same period, for making more easy communications by the improvement of roads. We may judge of the necessity of these acts of legislation from the penalties annexed

annexed to them. Of the founderaus condition of the roads of England, while they were amended by the compulsive labour of the poor, we may judge indeed from the wretched state of the ways, which, in the present times, are kept in repair by the ancient mode. Turnpikes, which we saw first introduced soon after the Restoration, were erected slowly, in opposition to the prejudices of the people. The act, which for a time made it felony, at the beginning of the reign of George II. to pull down a toll-gate, was continued as a perpetual law, before the conclusion of it. Yet, the great roads of England remained almost in their ancient condition, even as late as 1752 and 1754, when the traveller seldom saw a turnpike for two hundred miles, after leaving the vicinity of London*. And we now know from experience how much the making of highways and bridges advances the population of any country, by extending correspondence, by facilitating communications, and, consequently, by promoting internal traffic, which was thereby rendered greater than our foreign; since *the best customers of Britain are the people of Britain.*

AFTER a captious peace of very short duration, the flames of war, which for several years had burnt unseen among the American woods, broke out at length in 1755. Unfortunate as

* See the Gentleman's Magazine 1752—54.

these hostilities were at the beginning, they yet proved successful in the end, owing to causes, that it is the province of history to explain.

However fashionable it then was for discontented statesmen to talk * of *the consuming condition of the country*, it might have been inferred beforehand, that we had prodigious resources, if the ruling powers had been animated by any genius. The defeats, which plainly followed from misconduct, naturally brought talents of every kind into action. And the events of the war of 1755 convinced the world, notwithstanding every *estimate* of the *manners* and *principles* of *the times*, that the strength of Great Britain is irresistible, when it is conducted with secrecy and dispatch, with wisdom and energy.

When Brackenridge was upbraided by Forster, for making public degrading accounts of our population, at the commencement of the war of 1755, he asked, justly enough, "*What encouragement can it give to the enemy to know, that we have two millions of fighting men in our British islands?*" But we had assuredly in our British islands a million more than Brackenridge unwillingly allowed.

The *natural* interest of money, which had been 3 *per cent.* at the beginning of this reign, never rose higher than £.3. 13s. 6d. at the conclusion of it, after an expensive course of eight years hostilities. During the two first years of the war, the ministers borrowed money at 3 *per cent.* But, five millions being lent to the administration in 1757, the lenders required 4½ *per cent.* And from the

* See Doddington's Diary, 1755—6—7.

former

former punctuality of government, and present ease with which taxes were found to pay the stipulated interest, Great Britain commanded the money of Europe, when the pressures of war obliged France to stop the payment of interest on some of her funded debts.

Mean time the surpluses of the standing taxes of Great Britain amounted, at the commencement of the war, to one million three hundred thousand pounds, which, after the reduction of the interest of debts in 1757, swelled to one million six hundred thousand pounds. And from this vast current of income, the more scanty streams, which slowly flowed from new imposts, were continually supplied.

It is the expences, more than the slaughter, of modern war, which debilitate every community. The whole supplies granted by Parliament, and raised upon the people, during the reign of George II. amounted * to £. 183,976,624.

The supplies granted, during the five years of the war, before the decease of that prince, amounted to - - - - - £. 54,319,325

The supplies voted, during the
three first years of his successor,
amounted † to - - - 51,437,314

The principal expences of a war, which, having been undertaken to drive the French from North America, has proved unfortunate in the issue - - £. 105,756,639

* Camp. Pol. Surv. vol. ii. p. 551.

† Id.

Yet,

Yet, none of the taxes that had been established, in order to raise those vast sums, bore heavy on the industrious classes, if we except the additional excise of three shillings a barrel on beer *. And, whatever burdens may have been imposed, internal industry pursued its occupations, and the enterprise of our traders sent to every quarter of the globe, merchandizes to an extent, beyond all example.

There were exported annually, during the first years of the war, surpluses of our land and labour,

* That the consumption of the great body of the people was not lessened in consequence of the war, we may certainly infer from the official details, in the Appendix to The Observations on the State of the Nation :

The average of eight years nett produce of the

duty on soap, &c. ending with 1754	-	£. 228,114
Ditto - - ending with 1767	-	<u>264,902</u>
Ditto on candles, - ending with 1754	-	£. 136,073
Ditto on ditto, - ending with 1767	-	<u>155,716</u>
Ditto on hides, - ending with 1754	-	£. 168,200
Ditto on ditto, - ending with 1767	-	<u>189,216</u>

As no new duties had been laid on the before-mentioned necessities of life, the augmentation of the revenue evinces an increase of consumption; consequently of comforts; and consequently of people. In confirmation, let it be considered too, that the *hereditary* and *temporary excise* produced, according to an eight years average, ending with 1754 - £. 525,317.
Ditto ending with 1767 - - - - 538,542.

to the amount of £. 11,708,515* ; which being sent abroad from time to time, to different markets, as demand required, might have been all applied, (as some of them undoubtedly were) in paying the fleets and armies, that spread terror over every hostile nation.

The English shipping, which after exporting that vast cargo might have been employed by government as transports, and certainly furnished the fleet with a hardy race, amounted to 609,798 tons; which must have been navigated, if

we allow twelve men to every 200

tons burden, by - - - 36,588 men.

We may determine, with regard to the progress and magnitude of the royal navy, from the following statement :

	Tonnage.	Sailors voted by Parliament.	Their wages, &c.
In 1749 -	228,215	17,000	£. 839,800
1754 -	226,246	10,000	494,000
1760 -	300,416	70,000	3,458,000

It is the boast of Britain, " that while other countries suffered innumerable calamities, during that long period of hostilities, this happy island escaped them all ; and cultivated, unmolested, her manufactures, her fisheries, and her commerce, to an amount, which has been the wonder and envy of the world." This flattering picture of Doctor Campbell will, however, appear to be ex-

* There were moreover exported from Scotland, according to an average of 1755-6-7, - - - £. 663,401.
tremely

tremely like the original, from an examination of the subsequent details; which are more accurate in their notices, and still more just in their conclusions. Compare, then, the following averages of our navigation and traffick, during the subjoined years, both of peace and war :

Years.	Ships cleared outwards.			Value of cargoes.
	Tons English.	D ^o foreign.	Total.	£.
1749 } 50 } 51 }	609,798 - 51,386 - 661,184			12,599,112
1755 } 56 } 57 }	451,254 - 73,456 - 524,711			11,708,515
1760	471,241	112,737	573,978	14,693,270
61	508,220	117,835	626,055	14,873,194
62	480,444	120,126	600,570	13,546,171

Thus, the year 1756 marked the lowest point of the depression of commerce; whence it gradually rose, till it had gained a superiority over the unexampled traffick of the tranquil years 1749-50-51, if we may judge from the value of exports; and almost to an equality, if we draw our inferences from the tonnage. The Spanish war of 1762 imposed an additional weight, and we have seen the consequent decline.

When, by the treaty of Paris, entire freedom was again restored to foreign commerce, the traders once more sent out adventures of a still greater amount to every quarter of the globe, though the nation was supposed to be strained by too great an exertion of its powers. The salutary effects of

more extensive manufactures and a larger trade were instantly seen in the commercial superiority of the three years following the pacification of 1763, over those ensuing the peace of 1748, tho' these have been celebrated justly as times of uncommon prosperity. We shall be fully convinced of this satisfactory truth, if we examine the following proofs :

Years.	Ships cleared outwards.			Value of cargoes.
	Tons English.	D ^o foreign.	Total.	£.
1749 } 50 } 51 }	609,798 - 51,386 - 661,184			12,599,112
1758	389,842	- 116,002	- 505,844	12,618,335
1759	406,335	- 121,016	- 527,351	13,947,788
1764 } 65 } 66 }	639,872 - 68,136 - 708,008			14,925,950

The gross income of the Post-office, foreign and domestic, *whick*, it is said, *can alone demonstrate the extent of our correspondence*, amounted,

In 1754, to	-	-	£. 210,663
In 1764, to	-	-	281,535 *

IT was at this fortunate epoch, that Great Britain, having carried conquest over the hostile powers of the earth, by her arms, saved Europe from bankruptcy, by the superiority of her opulence, and by the disinterestedness of her spirit.

* The account of the Post-office revenue is stated, by the Annual Register 1773, much higher, mistakingly.

The

The failures, which happened at Berlin, at Hamburgh, and in Holland, during July 1763, communicated dismay and distrust to every commercial town, on the European continent *. Wealth, it is said, no longer procured credit, or connection any more gained confidence: The merchants of Europe remained for some time in consternation, because every trader feared for himself, amidst the ruins of the greatest houses. It was at this crisis, that the British traders shewed the greatness of their capitals, the extent of their credit, and how little they regarded either loss or gain, while the mercantile world seemed to pass away as a winter's cloud: They trusted correspondents, whose situations were extremely unstable, to a greater amount than they had ever ventured to do, in the most prosperous times: And they made vast remittances to those commercial cities, where the deepest distress was supposed to prevail, from the determination of the wealthiest bankers to suspend the payment of their own acceptances. At this crisis the Bank of England discounted bills of exchange to an incredible amount, while every bill was doubted. And the British government, with a wise policy, actuated and supported all †.

* See the despondent letter from the bankers of Hamburgh to the bankers of Amsterdam, dated the 4th of August 1763, in the Gentleman's Magazine of this year, p. 422.

† See Considerations on the Trade and Finances of the Kingdom.

On this proud day was published, however, "*An Alarm to the Stockholders.*" By another writer the nation was remembered of "*the decrease of the current coin, as a most dangerous circumstance.*" And by an author, still more considerable than either, we were instructed—"How the abilities of the country were stretched to their utmost extent, and beyond their natural tone, whilst trade suffered in proportion: For, the price both of labour and materials was enhanced by the number and weight of the new taxes, and by the extraordinary demand which the ruin of the French navigation brought on Great Britain; whereby rival nations may be now enabled to under-sell us at foreign markets, and rival us in our own: That both public and private credit were at the same time oppressed by the rapid increase of the national debt, by the scarcity of money, and the high rate of interest, which aggravated every evil, and affected every money transaction."—Such is the melancholic picture, which was exhibited of our situation, soon after the peace of 1763, by the hand of a master*, who probably meant to sketch a caricature, rather than to draw a portrait.

If, however, the *resources* of Britain arise chiefly from the *labour* of Britain, it may be easily shewn, that there never existed in this island so many *industrious people*, as at the return of peace in 1763. It is not easy, indeed, to calculate the numbers, who

* Considerations on the Trade and Finances of the Kingdom, p. 3.

die in the camp, or in battle, more than would otherwise perish from want, or from vice, in the city or hamlet. It is some consolation, that the laborious classes are too wealthy to covet the pittance of the soldier, or too independent to court the dangers of the sailor. And though the forsaken lover, or the restless vagrant, may look for refuge in the army or the fleet, it may admit of some doubt, how far the giving of proper employment to both, may not have freed their parishes from disquietude and from crimes. There is, therefore, no room, to suppose, that any one left the anvil, or the loom, to follow *the idle trade of war*, during the hostilities of 1755, or that there were less private income and public circulation, after the re-establishment of peace, than at any prior epoch. For, it must undoubtedly have required a greater number of artificers to produce merchandizes for foreign exportation, after feeding and cloathing the inhabitants, to the

value of - - - £.14,694,970 - in 1760,
than it did to fabricate

the value of - - - 12,599,112 - in 1750.

It must have demanded a

still greater number of
handsto work up goods
for exportation of the

value of - - - 16,512,404 - in 1764,
than it did to manufacture

the value of - - - 14,873,191 - in 1761.

A greater number of seamen
must surely have been em-
ployed to navigate and re-
pair

			Tons of <i>national</i> shipping.	
	-	-	471,241	- in 1760,
than	-	-	451,254	- in 1756.

And a still greater number

to man and repair	-	651,402	- in 1765,
than	-	609,798*	- in 1750.

* It is acknowledged, that Scotland furnished a greater number of recruits for the fleets and armies of Britain, during the war of 1755, than England, considering the smaller number of her fighting men. Yet, by this drain, the industrious classes seem not to have been in the least diminished. For of linen there were made for sale,

in 1758	-	10,624,435 yards.
in 1760	-	11,747,728.

Of the augmentation of the whole products of Scotland during the war, we may judge from the following detail: The value of merchandizes exported from Scotland,

in 1756	-	£. 663,401
60	-	1,086,205
64	-	1,243,927

There were exported yearly, of *British-manufactured* linens, according to an average of seven years of peace, from 1749 to 1755 - - - 576,373 yards.
Ditto, according to an average of seven years of subsequent war, from 1756 to 1762 1,355,226.

Having thus discovered that the sword had not been put into *useful* hands, let us take a view of the great woollen manufactories of England, with an aspect to the same exhilarating subject. The value of *woollen goods* exported,

in 1755	-	£. 3,575,297
57	-	4,758,095
58	-	4,673,462
59	-	5,352,299
60	-	<u>5,453,172</u>

Yet,

Yet, it must be confessed, that however *the people* individually may have been employed, *the state* corporately was embarrassed in no small degree, by the debts, which had been contracted by a war, glorious, but unprofitable. Upwards of fifty-eight millions had been added to our funded debts, before we began to negotiate for peace in 1762. When the unfunded debts were afterwards brought to account, and assigned an annual interest, from a specific fund, the whole debt, which was incurred, by the hostilities of 1755, swelled to £.72,111,000. And when every claim on the public, for the war's expences, was honestly satisfied, the national debt amounted to - - - £. 146,682,844,

which yielded the creditors, to whom it was due, an annuity of - - - £. 4,850,821.

Though it is the interest, and not the capital *, that constitutes the real debt of *the state*, yet this annuity

* Writers have been carried of late, by their zeal of patriotism, to demand the payment of the principal of the debt, though the interest be punctually paid; as if the nature of the contract between *the individual* and *the state* had stipulated for the payment of both. The fact is, that few lenders, since King William's days, have expected repayment of *the capitals*, which they lent to the government. *The stocks*, as the public securities of the British nation are called, may be compared to the money transactions of the Bank of Amsterdam, as they have been explained by Sir James Stewart. No man who lodges *treasure* in this Bank, ever expects to see it again: But he may transfer *the Bank receipt* for it. The Directors of this

annuity was, doubtless, a heavy incumbrance on the land and labour of this island: And however burdensome, it was not the only weight that obstructed, in whatever degree, the industrious classes, in adding accumulation to accumulation. The charge of the civil government was then calculated as an expence to the people of a million. And the peace establishment, for the army, navy, and miscellaneous services of less amount, though of as much use, may be stated at three millions and a half, without entering into the controversy of that changeful day, whether it was a few pounds more, or a few pounds less. If it astonished Europe to see Great Britain borrow, in *one* year, *twelve millions*, and to find taxes to pay the interest of such a loan, amidst hostilities of unbounded expence,

this Bank discovered from experience, that if the number of *sellers* of these receipts should at any time be greater than the *buyers* of them, the value of *actual treasure safely lodged* would depreciate. And it is supposed, that these prudent managers employ brokers to buy up the Bank receipts, when they begin to fall in their value, from the superabundance of them on 'Change. Apply this rational explanation to the British funds. No creditor of a *funded debt* can ask payment of the principal at the Treasury; but, he may dispose of his stock in *the Alley*. The principles, which regulate demand and supply, are equally applicable to the British funds, as to *the treasure* in the Amsterdam Bank. If there are more sellers than buyers, the price of stocks will fall: If there are more buyers than sellers, they will as naturally rise. And the time is now come, when the British government ought to employ every pound, which can possibly be saved, in buying up the *principal* of such public debts as press the most.

it might have given the European world still higher ideas of the resources of Britain, to see her satisfy every claim, and re-establish her financial affairs, in no long period after the conclusion of war.

But, the acquisitions of peace proved, unhappily, more embarrassing to the collective mass of an industrious nation, than the imposts, which were constantly collected, for paying the interest of debts, and the charges of government. The treaty of 1763 retained Canada, Louisiana, and Florida, on the American continent; the Grenades, Tobago, St. Vincent, and Dominica, in the West Indies; and Senegal in Africa. Without regarding other objects, here was a wide field opened for the attention of interest, and for the operations of avarice. Every man, who had credit with the ministers at home, or influence over the governors in the colonies, ran for the prize of American territory. And many land-owners in Great Britain, of no small importance, neglected the possessions of their fathers, for a portion of wilderness, beyond the Atlantic. This was the spirit, which formerly debilitated Spain, more than the Peruvian mines; because the Spaniards turned their affections from their country to the Indies. With a similar spirit, millions of productive capital were withdrawn from the agriculture, and manufactures, and trade of Great Britain, to cultivate the ceded islands, in the other hemisphere. Domestic occupations were obstructed consequently, and circulation was stopped, in proportion to the
stocks

stocks withdrawn, to the industry enfeebled, and to the ardour turned to less salutary objects.

While the collective mass of the people were thus individually injured in their affairs, the state suffered equally in its finances. The new acquisitions required the charge of civil governments, which was provided for in the annual supplies, but from taxes on the land and labour of this island. To defend these acquisitions, larger and more expensive military establishments became now necessary, though our conquests did not yield a penny in return*. And an additional drain being thus opened for the circulating money, the opulent men, who generally lend to government, enhanced the price of a commodity, which was thus rendered more valuable, by the incessant demands of adventurers, who offered the usurious interest of the Indies†. The coins did not consequently overflow the coffers of the rich; the price of the public funds did not rise as at the former peace, when no such drain existed; and the government was unable to make bargains for the public, in 1764, equally advantageous, as at the less splendid epoch of 1750.

In these views of an interesting subject, the true objection to the peace of 1763 was not, that

* There were some small sums brought into the annual supplies from the sale of lands in the ceded islands.

† It was a wise policy, therefore, to encourage foreigners to lend money on the security of West India estates.

we had *retained too little*, but that we had *retained too much*. Had the French been altogether excluded from the fisheries of Labrador and Newfoundland, and wholly restored to every conquest, the peace had been perhaps more complete. Whether the ministers could have justified such a treaty, within the walls of Parliament, or without, is a consideration personal to them, and is an object, quite distinct in argument. Unhappy ! that a British minister, to defend himself from clamour, must generally act against the genuine interest of his country.

Fortunate it is, however, for Britain, that there is a spirit in her industry, an increase in the accumulations of her industrious classes, and a prudence in the economy of her individual citizens, which have raised her to greatness, and sustain her power, notwithstanding the waste of wars, the blunders of treaties, and the tumults in peace. The people prospered at the commencement of the present reign. They prospered still more, when our colonies revolted. And this most energetic nation continues to prosper still.

If this marvellous prosperity arises, from the consciousness of every one, that *his person is free* and *his property safe*, owing to the steady operation of laws, and to the impartial administration of justice, one of the first acts of the present reign must be allowed to have given additional force to the salutary principle. A young Monarch,
with

with an attachment to freedom, which merits the commendations that posterity will not withhold, recommended from the throne to make the judges commissions less changeful, and their salaries more beneficial. The Parliament seconded the zeal of their Sovereign, in giving efficacy to a measure, which had an immediate tendency to secure every right of individuals, and to give ardour to all their pursuits. If we continue a brief review of the laws of the present reign, we shall probably find, that, whatever may have been neglected, much has been done, for promoting the prosperity and populousness of this island.

Agriculture ought to be the great object of our care, because it is the broad foundation of every other establishment. Yet, owing in some measure to the scarcity of seasons, but much to the clamour of the populace, we departed, at the end of the late reign, from the system which, being formed at the Revolution, is said to have then given verdure to our fields. During every session, from the demise of George II. a law was passed for allowing the importation of salt provisions from Ireland; for discontinuing the duties on tallow, butter, hogs-lard, and grease from Ireland; till, in the progress of our liberality, we made those regulations perpetual, which were before only temporary. We prohibited the export of grain, while we admitted the importation of it; till, in 1773, we settled by a compromise, between the growers
and

and consumers, a standard of prices, at which both should in future be free *. If by the foregoing measures the markets were better supplied, the industrious classes must have been more abundantly fed: if prices were forced too low, the farmers, and with them husbandry, must have both equally suffered. A steady market is for the interest of all parties, and ought therefore to be the aim of the legislature. On this principle the Parliament seems to have acted, when, by repealing the laws against engrossers, it endeavoured, in 1772, to give a free circulation to the trade in corn. On the other hand, various laws were passed †, for preserving timber and underwood; for encouraging the culture of shrubs and trees, of roots and plants. And additional laws were passed for securing the property of the husbandman in the produce of his fields, and consequently for giving force to his diligence.

The dividing of commons, the inclosing of wastes, the draining of marshes, are all connected with agriculture. Not one law, for any of these valuable ends, was passed in the warlike reign of King William. During the hostilities of Queen Anne one law indeed was enacted. In the reign of George I. seventeen laws were enacted for the same salutary purpose. In the three-and-thirty years of George II.'s reign, there were passed a

* 10 Geo. III. ch. 39; 13 Geo. III. ch. 43.

† 6 Geo. III. ch. 36—48; 9 Geo. III. ch. 41.

hundred and eighty-two laws, with the same wise design. But, during the first fourteen sessions of the present reign, no less than seven hundred and two acts were obtained, for dividing of commons, inclosing of wastes, and draining of marshes. In this manner was more useful territory added to the empire, at the expence of individuals, than had been gained by every war since the Revolution. In acquiring distant dominions, through conquest, the state is enfeebled, by the charge of their establishments in peace, and by the still more enormous debts, incurred in war, for their defence. In gaining additional lands, by reclaiming the wild, improving the barren, and appropriating the common, you at once extend the limits of our island, and make its soil more productive. Yet, a certain class of writers have been studious to prove, that, by making the common fields more fruitful, the legislature has impoverished the poor.

Connected with agriculture too is the making of roads. The highways of Britain were not equal in goodness to those of foreign countries, when the peace of Aix-la-Chapelle was concluded. From this epoch to the demise of George II. great exertions were certainly used to supply the inconvenient defect. The first fourteen sessions of the present reign are distinguished, not only for collecting the various road-laws into one, but for enacting no fewer than four hundred and fifty-two acts for repairing the highways of different districts. If, by this employment of many hands, no-
thing

thing was added to the extent of our country, every field, and every village, within it, were brought, by a more easy conveyance, nearer to each other.

In the same manner canals facilitate agriculture, and promote manufactures, by offering a mode of carriage at once cheaper and more certain. A very early attention had been paid to the navigation of our rivers: from *the Revolution* to the demise of George II. many streams had been made navigable. But, a still greater number have been rendered more commodious to commerce, in the present reign, exclusive of the yet more valuable improvement of canals. And, during the first fourteen sessions of this reign, nineteen acts were passed for making artificial navigations, including those stupendous works, the Bridgewater, the Trent, and the Forth canals; which, by joining the Eastern and Western seas, and by connecting almost every manufacturing town with the capital, emulate the Roman labours.

In this period too, many of our harbours were enlarged, secured, and improved: many of our cities, including the metropolis of our empire and our trade, were paved, cleansed, and lighted. And, without including the bridges that have been built, and public edifices erected, the foregoing efforts for domestic improvement can, with no truth, or propriety, be deemed the works of an inactive age, or of a frivolous people.

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If from agriculture we turn our attention to manufactures, we shall find many laws enacted for their encouragement, some with greater efficacy and some with less. It was a wise policy to procure the *materials* of our manufactures at the cheapest rate. A tax was laid on foreign linens, in order to provide a fund, for raising hemp and flax at home ; while bounties were given on these necessary articles from our colonies, and the bounty on the exportation of hemp was withdrawn. The imposts on foreign linen yarn were withdrawn. Bounties were given on British linen cloth exported ; while the making of cambricks was promoted, partly by prohibiting the foreign, and partly by giving fresh incentives, though without success, to the manufacture of cambricks within our island. Indigo, cochineal, and log-wood, the necessities of dyers, were allowed to be freely imported. And the duty on oak-bark imported was lowered, in order to accommodate the tanners. It is to be lamented, that the state of the public debts does not admit the abolition of every tax on materials of manufacture, of whatever country : this would be a measure so much wiser, than giving prohibitions against foreign manufactures, which never fail to bring with them the mischiefs of monopoly ; a worse commodity, at a higher price.

The importation of silks and velvets of foreign countries was however prohibited, while the wages and combinations of silk-weavers were restrained, though

though the price of the goods was not regulated, in favour of every consumer. The workers in leather were equally favoured, by similar means. The plate-glass manufacture was encouraged, by erecting a corporation for carrying it on. The making of utensils from gold and silver was favoured, by appointing wardens to detect every fraud. And the law, which had been made, during the penury of King William's days, for preventing innkeepers from using any other plate than silver spoons, was repealed in 1769, when we had made a very extensive progress in the acquisition of wealth, and in the taste for enjoying it.

The most ancient staple of this island was, by prudent regulations in the fabricks of wool, sent to foreign markets, better in quality, and at a lower price.

General industry was incited by various means, which probably had their effect. Apprentices, and workers for hire, were placed under the jurisdiction of magistrates, who were empowered to enforce by correction the performance of contracts. Sobriety was at the same time preserved, by restraining the retail of spirituous liquors. But, above all, that law must have been attended with the most powerful effect, which was made "for the more effectual preventing of abuses by persons employed in the manufacture of hats, woollen, linen, fustian, cotton, iron, leather, fur, hemp, flax, mohair, and silk; for restraining unlawful

lawful combinations of every one working in such manufactures ; and for the better payment of their wages." This law must be allowed to contain the most powerful incitements of the human heart ; when we consider too, that the assize of bread was at the same time regulated.

If from a review of manufactures we inspect our shipping, we shall perceive regulations equally useful. The whale-fisheries of the river St. Lawrence and Greenland were encouraged by bounties, together with the white herring fishery along the coasts of our island. Foreigners were excluded, by additional penalties, from holding shares in British ships. And oak-timber was preserved, by new laws, for the use of the royal navy. The voyages of discovery, which do so much honour to the present reign, though they did not proceed from any act of the legislature, may be regarded as highly beneficial to navigation, whether we consider the improvement of nautical science, or the preservation of the mariner's health.

But, all these encouragements had been given in vain, had not the course of circulation been kept full and current, and the coin timefully reformed. New modes were prescribed by Parliament for the recovery of small debts in particular districts. Additional remedies were administered for recovering payment on bills and other mercantile securities in Scotland. And the issuing of the notes of bankers was rendered more commodious and
safe.

safe. The importation of the light silver coin of this realm was prohibited ; and what was of more importance, every tender of British silver coin, in the payment of any sum more than five-and-twenty pounds, otherwise than by weight, at five shillings and two pence per ounce, was declared unlawful. This admirable principle, so just in its theory, and so wise in its practice, was, about the same time, applied to the gold coin. And the gold coins were recalled, and re-coined to an unexpected amount, and ordered to pass current by weight. This measure, which does equal honour to the contriver, to the adviser, and to the executor, has been attended with all the salutary effects, that were foretold, as to our domestic circulation, our foreign trade, and to our *money-exchanges* with the commercial world.

The laws, which were thus passed, from the accession of his present Majesty to the æra of the colonial revolt, had produced the most beneficial effects on our agriculture and manufactures, on our commerce and navigation, had not the energetic spirit, that actuated our affairs at the peace of 1763, continued to incite the industrious classes, and to accumulate their daily acquisitions. If any one chooses to appeal from general reasonings to particular facts, let him examine the following proofs :

Years.	Ships cleared outwards.			Value of cargoes.
	Tons English.	Do foreign.	Total.	£.
1764 } 65 } 66 }	639,872 - 68,136 - 708,008			14,925,950
1772 } 73 } 74 }	795,943 - 64,232 - 860,175			15,613,003

Thus, our navigation had gained, in the intervening period, more than a hundred and fifty thousand tons a year, and our foreign traffic had risen almost a million in annual worth. The gross revenue of the post-office, which, arising from a greater or less correspondence, forms, according to Anderson, a *politico-commercial index*, amounted

in 1764 - to - £.281,535,
in 1774* - to - 345,321.

Yet, prosperous as our affairs had been, during the short existence of the peace of 1763, they were represented, by an analogous spirit to that of 1738, either of designing faction, or of uninformed folly, as in an *alarming situation*. The state of things, it was said, is approaching to an awful crisis. The *navigation and commerce*, by which we rose to power and opulence, *are much on the decline*. Our taxes are numerous and heavy, and provisions are dear. An enormous na-

* But the franking of letters had been now regulated, and other improvements had been meantime made.

tional

tional debt threatens the ruin of public credit. Luxury has spread its baneful influence among all ranks of people; yet, luxury is necessary to raise a revenue to supply the exigencies of the state. Our labouring poor are forced by hard necessity to seek that comfortable subsistence in distant climes, which their industry at home cannot procure them. And the mother-country holds the rod over her children, the colonies, and, by her threatening aspect, is likely to drive them to desperate measures*.

WHEN, owing to the native habits and acquired confidence of her colonies; to the ancient neglects, and continued indulgence of Britain; to the incitements of party-men, and to the imbecility of rulers; the nation found herself at length obliged to enter into a serious contest with her transatlantic provinces, she happily enjoyed all the advantages of a busy manufacture, of a vigorous commerce, of a most extensive navigation, and of a productive revenue. Of these animating truths we shall receive sufficient conviction, by examining the following particulars:

After liquidating every claim subsequent to the peace of 1763, and funding every debt, by assigning an half-yearly interest for every principal,

* See Gent. Mag. 1774, p. 313, &c.

the public enjoyed an annual surplus from the public imposts of two millions two hundred thousand pounds, in 1764. From 1765 to 1770, this sinking fund accumulated to £. 2,266,246. And from 1770 to 1775, the surpluses of all our taxes amounted annually to the vast sum of £. 2,651,455; which having risen, in 1775 and 1776, to three millions and upwards, proved a never-failing resource, amid the financial embarrassments of the ensuing war. These facts alone furnish the most satisfactory evidence of the great consumption of the collective mass of the people, and of their ability to consume, from their active labours and accumulating opulence.

Yet, during the prosperous period of the peace, there were only discharged of the capital of the national debt - - - £. 10,739,793.

And there remained, notwithstanding every diminution, when the war of the colonies began, in 1775 - - - - £. 135,943,051;

Whereon was paid to the public
creditors an annuity of - £. 4,440,821.*

The stock of the Bank of England rose meanwhile from 113 *per cent.* in July 1764, to 143 *per cent.* in July 1774: and discounts on the bills of the navy fell from 6 $\frac{1}{2}$ *per cent.* at the first epoch, to 1 $\frac{1}{8}$ at the second. The reform of the coin turned the nominal exchanges on the side of

* Dr. Price, and Mr. Sinclair.

Britain, which were in fact favourable before hostilities began, owing to the flourishing state of our trade, and the advantageous course of our general payments. And the price of bullion fell, because the supply was superior to the demand. From the foregoing notices, an able statesman might have inferred beforehand, that Great Britain never possessed such resources for a vigorous war. And this truth may be asserted without fear of contradiction, and without appealing to the immensity of subsequent supplies, for unanswerable proofs of *the fact*.

The surplus produce of the land and labour of England alone, which, being exported to foreign countries, might have been applied to the uses of war, amounted to £. 15,613,003, according to an average of the years 1772—3—4*.

The British shipping, which were chiefly employed in exporting this immense cargo, and which were easily converted into transports, to armed ships, and to privateers, amounted annually to 795,943 tons: and this extensive nursery furnished the royal navy with mariners of unequalled skill and bravery, during a naval war, in the last year of which, the Parliament voted a hundred and ten thousand seamen.

We may calculate from the continual progress in population, arising from additional employ-

* There was moreover sent by sea from Scotland, at the same time, an annual cargo of the value of £. 1,515,025, if we may believe the Custom-house books.

ments,

ments, that there were in this island, at the epoch of the colonial revolt, full 2,350,000 fighting men.

By examining the following details, we shall acquire ideas sufficiently precise of the royal navy, both before and after the war of the colonies began :—

<i>The royal fleet</i> carried in 1754	—	226,246 tons.
in 1760	—	300,416.
in 1774	—	276,046.

Of the king's ships, existing in 1774, several were found, on the day of trial, unfit for actual service. By an effort, however, which Britain alone could have made, there were added to the royal navy, during six years of war, from 1775 to 1781 :—

	Vessels.		Guns.		Tons.
Of the line, with fifties,	44	carrying	3,002	and	56,144
Twenties to forty-fours,	110	—	3,331	—	53,350
Sloops - - -	160	—	2,555	—	37,160
	<u>314</u>		<u>8,888</u>		<u>146,654</u>

By a similar effort, during six years of the Revolution-war, England was only able to add to her naval force 11,368 tons. And thus was there a greater fleet fitted out, during the uncommon embarrassments of the colony-war, than King William, or Queen Anne, or even than King George I. perhaps ever possessed. Of several of these we were unhappily deprived, either by the misfortunes incident to navigation, or by the good fortune

fortune of our enemies. Yet, we had in commission, in January 1783, the fleet, whose power will be most clearly perceived from the following detail*; when it is remembered, that there were voted for the service of this year a hundred and ten thousand seamen.

Ships.	Guns.	Men.
20 of	- 80 to 108	- carrying 15,372
44 of	- 74	- 26,112
45 of	- 60 to 68	- 24,320
18 of	- 50	- 5,468
64 Frigates above	30	- 13,765
51 Ditto under	30	- 8,581
110 Sloops of	- 18, and under,	- 11,360
15 Fireships and bombs.		
26 Armed ships, hired.		
393 - Navigated by	- - -	104,978

Such was the naval force of Great Britain, which, after a violent struggle, broke, in the end, the conjoined fleets of France, Spain, and Holland. The privateers of Liverpool, which have been already stated, alone formed a greater fleet than the armed colonies were ever able to equip. Owing to what
fatality,

* The above statement, though in a different form, was officially laid before the House of Commons, at the debate on *the peace*. Besides the ships in the list of the Navy-board, there were seventeen, from 60 to 98 guns, ready to be commissioned. Steel states, in his Naval Chronology, the force
of

fatality, or to what cause, it was, that the vast strength of Britain did not beat down the colonial insurgents, not in one campaign, but in three, it is the business of history to explain. It may be meantime observed, that a war carried on in *jeft*, without any *desirable* object, ought naturally to meet obstructions, and to end in disappointment.

It is now time to enquire into the losses of our trade from the war of those colonies, which had been planted and nursed with a mother's care, for the exclusive benefit of our commerce.

If it was not much interrupted by the privateers of the malcontents, we lost whole mercantile fleets to our enemies. And it must be admitted, that in the course of no war, since that of the Revolution, were our shipping so much deranged, or our traffic so far driven from its usual channels.

of the fleets of Great Britain, France, Spain, and Holland, at the end of the war, as under :

	Of the line.	Guns.
British ships - - -	145	carrying 10,132
Deduct those wanting repairs, 28	—	1,948
British effective - - -	117	8,184
French - - -	82	5,848
Spanish - - -	67	4,720
Dutch - - -	33	2,006
	182	12,574
Deduct those wanting repairs, 49	—	2,928
More than Great Britain -	16	1,462

But,

But, we shall see the precise state of both, by attending to the following details :

	Years.	Ships cleared outwards.			Value of cargoes. £.
		Tons Eng.	D ^o foreign.	Total.	
In the peaceful	{ 1772 73 74 }	795,943	- 64,232	- 860,175	- 15,613,003
American war	{ 1775 76 77 }	760,798	- 73,234	- 834,032	- 13,861,812
French war	- 1778	657,238	- 98,113	- 755,351	- 11,551,070
Spanish war	- 1779	590,911	- 139,124	- 730,035	- 12,693,430
	1780	619,462	- 134,515	- 753,977	- 11,622,333
Dutch war	- 1781	547,953	- 163,410	- 711,363	- 10,569,187
	1782	552,851	- 208,511	- 761,362	- 12,355,750

If we review this satisfactory evidence, we shall probably find, that there were annually employed, when the colony-war began, more than one hundred and fifty thousand tons of British shipping, than had been yearly employed during the prosperous years 1764—5—6; and that we annually exported of merchandizes, in the first-mentioned period more than in the last, little less than a million in value: That the colonial contest little affected our foreign commerce, if we may judge from the decreased state of our shipping*; but, if we draw our inference from the diminished value of exported cargoes, we seem to have lost £. 1,751,190 a year; which formed, probably, the real amount of the usual export to the discontented provinces: And the inconsiderable decrease in the numbers of our outward shipping, with the

* There were entered inwards of ships belonging to the revolted colonies, 34,587 tons, according to an average of the years 1771—2—3—4.

fall in the value of manufactures, whereof their cargoes consisted, justify a shrewd remark of Mr. Eden's, "that, in the latter period, it may be doubted, whether the dexterity of exporters, which, in times of regular trade, occasions ostentatious entries, may not, in many instances, have operated to under-valuations." It was the alarm created by the interference of France, that first interrupted our general commerce, though our navigation and trade, in 1778, were still a good deal more, than the average of both, in 1755—6—7. The prosperity of our foreign traffic, during the war of 1755, at least from the year 1758, is a fact, in our commercial annals, which has excited the amazement of the world. Yet, let us fairly contrast both our shipping and our trade, great as they were assuredly, during the first period, and little as they have been supposed to be, during the last :

Years.	Ships cleared outwards.			Value of cargoes. £.
	Tons Eng.	D ^o foreign.	Total.	
1758	- 389,842	- 116,002	- 505,844	- 12,618,335
1778	- 657,238	- 98,113	- 755,351	- 11,551,070
1759	- 406,335	- 121,016	- 527,351	- 13,947,788
1779	- 590,911	- 139,124	- 730,035	- 12,693,430
1760	- 471,241	- 102,737	- 573,978	- 14,639,970
1780	- 619,462	- 134,515	- 753,977	- 11,622,333
1761	- 508,220	- 117,835	- 626,055	- 14,873,191
1781	- 547,953	- 163,410	- 711,363	- 10,569,187
1762	- 480,444	- 120,126	- 600,570	- 13,545,171
1782	- 552,851	- 208,511	- 761,362	- 12,355,750

What

What had occurred from the interruptions of all our foregoing wars, equally occurred from the still greater embarrassments of the colony-war. Temporary defalcations were, in the same manner, said to be infallible symptoms of a fatal decline. In the course of former hostilities, we have seen our navigation and commerce pressed down to a certain point, whence both gradually rose, even before the return of peace removed the incumbent pressure. All this an accurate eye may perceive, amid the commercial distresses of the last war. There was an evident tendency in our traffic to rise in 1779, till the Spanish war imposed an additional burden. There was a similar tendency in 1780, till the Dutch war added, in 1781, no inconsiderable weight. And the year 1781, accordingly, marks the lowest degree of depression, both of our navigation and our commerce, during the war of our colonies. But, with the same vigorous spirit, they both equally rose, in 1782, as they had risen in former wars, to a superiority over our navigation and commerce, during the year, wherein hostilities with France began.

We have beheld, too, on the return of complete peace, the spring of our traffic rebound with mighty force. A considerate eye may see this in 1783 and 1784, though the burdens of war were then removed with a much more tardy hand. Twenty years before, the preliminaries of peace were settled, in November 1762, and the definitive treaty with France and Spain was signed on the

the tenth of February thereafter : so that complete tranquillity was restored early in 1763. But, owing to the greater number and variety of belligerent powers, the last peace was fully established by much slower steps. The provisional articles were settled with the separated colonies in November 1782. The preliminaries with France and Spain were adjusted in January 1783. The definitive treaty with both, and with the United States of America, was signed on the third of September 1783. Though an armistice was agreed on with Holland, in February 1783, preliminaries were not settled till September thereafter, yet the definitive treaty was not signed till the twenty-fourth of May 1784. And with Tippoo Saib, who was no mean antagonist, peace was not concluded till March 1784. It was not however till July 1784, that we offered thanks to the Almighty, for restoring to a harassed, *though not an exhausted nation*, the greatest blessing, which the Almighty can bestow.

To these dates, and to these circumstances, we must carefully attend, in forming comparative estimates of our navigation and commerce, of the price of the public stocks, or of the progress of our financial operations. With these recollections constantly in our mind, we shall be able to form some accurate reflections, from the following details :

Epochs.	Ships cleared outwards.			Value of cargoes.
	Tons Eng.	Do foreign.	Total;	£.
1749 } 50 } 51 }	609,798 -	51,386 -	661,184 -	12,599,112
1764 } 65 } 66 }	639,872 -	68,136 -	708,008 -	14,925,950
1772 } 73 } 74 }	795,943 -	64,232 -	860,175 -	15,613,003
1783	795,669 -	157,969 -	953,638 -	13,851,671
84	<u>846,355 -</u>	<u>113,064 -</u>	<u>959,419 -</u>	<u>14,171,375</u>

If we examine the subjoined state of the Post-office revenue, we shall find supplemental proofs. The *gross* income of *the posts* amounted, in the year, ending the 25 March 1755, to - £. 210,663,
the 5 April 1765, to - 281,535,
the 5 April 1775, to - 345,321,
the 5 April 1784, to - 452,404.

The foregoing statements will surely furnish every honest mind with comfortable thoughts. From these accurate details we perceive, with sufficient conviction, how superior both our navigation and our commerce were, in 1783 and 1784, when peace had scarcely returned, to the extent of both, after the treaty of Aix-la-Chapelle, an epoch of boasted prosperity. We employed in our traffic, in the year 1784, THREE HUNDRED THOUSAND TONS more than we employed, according to an average of 1749—50—51, *exclusive of the shipping of Scotland*, to no small amount. Of *British* ships,

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we happily employed, in 1784, TWO HUNDRED THOUSAND TONS, more than our navigation employed in 1764, though the vessels of our revolted colonies, amounting yearly to 35,000 tons, had been justly excluded from our traffic, in the last period, but not in the first : The value of exported cargoes from *England* was, at both epochs, nearly equal ; though 1784 can scarcely be called a complete year of peace, and every industrious people had been admitted within the circle of a commerce, which we had almost ruined *the state*, to make exclusively ours. The value of our exportations, in 1784, was not indeed equal to the amount of our exports in 1764, but they were superior to the value of exported cargoes in 1766, 1767, and 1769*. If we compare 1784, when we had hardly recovered from a war, avowedly carried on against commerce, with 1774, when we had enjoyed uncommon prosperity during several years of peace, we shall see no cause of apprehension, but many reasons of hope ; the number of British ships was much greater, in 1784, than they had been in 1774, after we had wisely excluded the American vessels from the protection of the British flag, of which the revolted colonists had shewn themselves unworthy. The value of cargoes exported at both periods are so nearly equal, as not to merit much consideration, far less to excite our fears.

Yet the government was about the same time

* See the Chronological Table for a proof of *the fact*.

confidently

confidently told *, that unless the American shipping were allowed to be our carriers, our traffic must stop for want of transports: And the nation, for years, had been factiously informed, that the independence of the malecontent colonies must prove, at once, the destruction of our commerce, and the downfall of our power.

It was the prevalence of this sentiment, that chiefly generated the colony war, so productive of many evils, which, like the other evils of life, have brought with them a happy portion of good. Yet, the fallacy of this sentiment had been previously shewn, and the effects of the absolute independence of our transatlantic provinces had been clearly foretold. Experience has at length decided *the fact*. For, by comparing the exports to the *discontented colonies*, before the war began, with the exports to *the United States*, after the admission of their independence, it will appear, from the following detail, that we now supply them with manufactures to a greater amount, than even in the most prosperous times: Thus,

	Exports.	Imports.
	£.	£.
In 1771 } 72 } 73 }	— 3,064,843 —	1,322,532 ;
In 1784	— 3,359,864 † —	<u>701,189.</u>

Yet, the exportations of the years 1771—2—3 were beyond example great, because the colonists

* By the Committee of West-India Merchants, in 1783.

† From the Custom-house books.

were even then preparing for subsequent events, and the exporters were induced to make their entries at the custom-house, partly by their vanity, perhaps as much by their factiousness. We may reasonably hope then, to hear no more of our having lost the American commerce, by the independence of the United States. From the epoch that we have met industrious competitors in their ports, we have had too much reason to complain of having rather traded too much with a people, who attempt to be great traders without great capitals.

Connected with the American trade is the Newfoundland fishery. Of this Doctor Price asserts, in his usual style of depreciation and despondence, that *we seem to have totally lost it*. The subjoined detail, by establishing some authentic facts, will give rise, however, to more animating conclusions. Contrast the Newfoundland fishery, as it was annually stated, subsequent to the peace of 1763, by Admiral Palliser, and as it was equally represented, after the peace of 1783, by Admiral Campbell :

COMPARATIVE STATE of the NEWFOUNDLAND FISHERY.

	In 1764 - 1784		1765 - 1783	
There were British <i>fish</i> ing ships -	141	236	177	200
British <i>trading</i> ships -	97	60	116	83
Colony ships - - -	205	50	104	93
Tonnage of British <i>fish</i> ing ships -	14,819	22,535	17,268	26,321
of British <i>trading</i> ships -	11,924	6,297	14,353	9,222
of Colony ships - - -	13,837	4,202	6,927	6,255
Quintals of fish carried to foreign markets - - - - -	470,188 - 497,884		493,654 - 591,770	

Thus

Thus, by excluding the fishers of the revolted colonies, we enjoy at present a more extensive fishery for the mariners of Great Britain, who, being subject to our influence, or our power, may easily be brought into action, when their efficacious aid becomes the most necessary. From those colonies a hundred and fifteen sloops and schooners used annually to bring cargoes of rum, melasses, bread, flour, and other provisions, to Newfoundland, for which the colonists were paid in bills of exchange on Britain *. To acquire this traffic for British merchants is alone a considerable advantage, which we derive from the independence of the United States. About twelve hundred sailors were accustomed to emigrate, every season, from Newfoundland to the separated colonies ; where, whatever they might gain, their usefulness to Britain was lost. This drain, which is now shut up, is perhaps a still greater benefit.

Our Greenland fishery, which gives employment to so many useful people, both by land and sea, has been equally promoted by the absolute independence of the United States ; as their oil and other marine productions no longer enter into competition with our own. Thus, there failed to the Greenland seas ;

* Admiral Palliser's official report.

	Years.	Ships.		Years.	Ships.
From England in	1772 -	50 —	in	1782 -	38
	1773 -	55 —		1783 -	47
	1774 -	65 —		1784 -	89
	1775 -	96 —		1785 -	140
From Scotland	-	- —		1785 -	13
—153					

From this accurate detail we perceive, then, how much this important fishery flourishes, which had been heretofore depressed by various competitors*.

Yet, the malecontent colonists, who had long been the active competitors of their fellow-subjects in Great Britain, were accustomed to think, that this island could not exist without the gains of their commerce. Foreign powers equally thought, that they could ruin the affairs of Great Britain, by contributing to *their* independence. And to this source alone may be traced up one of the chief causes of the colony war and of the interference of foreigners. But, were we to search the annals of mankind, we should not find an example of hostilities, which being commenced in opposition to the genuine interest of the belligerent parties, were continued for years in contradiction to common sense.

* The British fishery to Greenland has gained a manifest superiority over that of the Dutch, which was once so considerable. In 1781 and 1782 the Dutch sent no ships to the Greenland seas :

And in 1783 only 55 ships,
 in 1784 - 59
 in 1785 - 65
 —

The

The leaders of the malecontents seem at length disposed to admit, that being hurried on by passion, they sacrificed their commerce and their happiness to factious prejudices and to unmeaning words. Had they been sufficiently acquainted with their own interests, and governed by any prudence, they might, before the war began, have retained a participation in British privileges, and the protection of British power, by verbally admitting, that they were the fellow-subjects of the British people, without being really incumbered with any burden. And they might have thereby gained the present independence of Ireland, with the invaluable participations of Ireland; which, to estimate justly, we ought only to suppose retracted for a season, or even lost for a day.

It is, indeed, fortunate for us, that the French were so much blinded, by the splendour of giving independence to the British colonies, as not to see distinctly how much their interposition and their aid promoted the real advantage of Great Britain. When the colony-war began, the true interest of France consisted in protracting the entanglements, which necessarily resulted from the virtual dependence of thirteen distant communities, claiming separate and sovereign rights; and which had continued to enfeeble the British government by their pretensions, their clamours, and their opposition, till the dissatisfied provincials had, in the fulness of time, separated themselves, without any effort on their part, or any struggle on the side of Great Britain. From these embarrassments the French have how-

ever freed, by their impolicy, the rival nation. And they have even conferred on the people, whom they wished to depress, actual strength, by restoring, unconsciously, the ship-building, the freights, and the fisheries; of which the colonists had too much partaken, and which, with other facilities, have resulted to the mother country from the absolute independence of the American states.

Spain, perhaps, as little attended to her genuine interests, when she lent her aid to the associated powers, which enabled the revolted colonies to take their free and equal station among the sovereign nations of the earth. She might have trusted to the hopes and fears of a British Minister, for the security of her transatlantic empire. But, within the American States, where can she place her trust? The citizens of these states have already, with their usual enterprize, penetrated to the banks of the Mississippi. And this active people even now bound on Louisiana and Mexico; and may even now, by intrigue, or force, shake the fidelity, or acquire the opulence, of these extensive territories.

When the Dutch, by departing from their usual caution, interposed in the quarrel, every intelligent European perceived, that the discontented colonies must necessarily be independent. And it was equally apparent, that every advantage of their traffic must have soon been acquired, by the more industrious nations, without the risque of unneighbourly interference, and still more, without the charge of actual hostilities.

When

When all parties became at length weary of a war, which had thus been carried on contrary to their genuine interests, a peace was made. Whatever advantages of commerce, or of revenue, may have resulted from this memorable event to the other belligerent powers, certain it is, that though Great Britain contracted vast debts, and lost many lives in the contest, she derived from the independence of the American States many benefits, exclusive of *peace*, the greatest of all benefits.

Had Great Britain, like Spain, received any public revenue from her transatlantic territories, she had doubtless lost this income by the independence of her Colonies. If Great Britain has thereby lost sovereignty without jurisdiction, she has freed herself from the charges of protecting an extensive coast, without deducting any thing from her naval strength; since the colony sailors were protected by positive statute * from being forced into the public service. While this nation has saved the annual expence of great military and civil establishments, it can hardly be said to have lost any commercial profits. And, by excluding the citizens of the United States from their accustomed participation in the gainful business of ship-building, freights, and fishery, Great Britain has, in fact, made considerable additions to her

* The 6th Anne, which had conferred the above-mentioned exemption, was indeed repealed at the commencement of the war, by the 15 Geo. III. ch. 31. § 19.

naval power. Thus, the means, which were used to enfeeble this country, have actually augmented its strength, whatever may have been the fate of the other belligerent parties.

It must be admitted, however, that the British government contracted immense debts, by carrying on the late most expensive war. When these were brought to account, in October 1783, the whole debts, payable at the Exchequer, amounted to £. 212,302,429, capital; whereon were paid £. 8,012,061 *, as interest and charges of management. For the payment of this annuity the legislature had provided funds, which, it must be allowed, did not produce a revenue equal to previous expectation, or to subsequent necessity. And, burdensome as these debts undoubtedly were, they had little embarrassed general circulation, had this principal and this annuity formed the only claims on the public, owing to the Colony-war.

But, every war leaves many unliquidated claims, the more distressful to individuals and the state, as these unfunded debts float in the stock-market at great discount; as they depreciate the value of all public securities; and as, from these circumstances, they obstruct the financial operations of government, and prevent private persons from borrowing for the most useful purposes. Of such unfunded debts there floated in the market,

* The Exchequer account, as published by the commissioners of public accounts.

in October 1783, no less than £. 18,856,542; of which £. 15,694,112 were so far liquidated as to carry an interest, that continually augmented the capitals, exclusive of other claims, equally cogent, but of less amount.

The public securities, which always rise in value on the return of peace, gradually fell, when these vast debts were exposed to the world in exaggerated figures; when the stockholders were terrified by declamations on the defects of their security, which is, in fact, equal to the stability of the British State; and when all claimants on the public were daily assured of a truth, which had then too much existence, that the annual income of the public was not equal to the annual expenditure. The nation was mortified, at the same time, by the events of a war, the mismanagements and expences of which had made peace absolutely necessary. And the government was at once enfeebled, by distractions, and unhinged, by the competitions of the great for pre-eminence and power.

It was at this crisis of unusual difficulty, that the present minister was called into office, nearly as much by the suffrages of his country, as by the appointment of his sovereign.

Were we to institute a comparison of the state of the nation, in 1764 and 1765, with that of 1784 and 1785, we should be enabled to form a proper judgment, not only of the incumbrances and resources of the British government, but of the measures,

fures, which were at both periods adopted for discharging our debts by applying our means.

The war of 1755 augmented the public debt

	£. 72,111,004;
of 1775 - - - -	110,279,341.

In 1764, the *unfunded* debts, including German claims, navy and ordnance debt, army extraordinary, deficiencies of grants and funds, exchequer bills, and a few smaller articles, amounted to - - - - - £. 9,975,018;

In 1784, the *unfunded* debts, including every article of the same kind, amounted to - - - - - 24,585,157.

The navy bills sold, in 1764, at $9\frac{5}{8}$ *per cent.* discount; in 1784, at 20 *per cent.* The value of 3 *per cent.* consolidated stocks, from which the most accurate judgment of all stocks may be formed, was in 1764 at 86 *per cent.* but, in 1784, the value may be calculated at 54 *per cent.* In the first period, our agriculture and manufactures, our commerce and navigation, were said to be in the most prosperous condition; in the last, to be almost undone.

With the foregoing data before us, we shall be able, without any minute calculations, or tedious inquiry, to form an adequate judgment of the resources of the nation, and of the conduct of ministers, in applying these resources to the public service, at the conclusion of our two last wars.

In 1764—65, there were paid off and provided for *	-	-	-	-	£. 6,192,059;
In 1784—85	-	-	-	-	† 28,139,448.

There remained unprovided for

	in 1765,	—	in 1785.
German claims	£. 156,044	—	£.
Navy debt	- 2,426,915	—	
Exchequer bills	- 1,800,000	—	4,500,000

Total in both £. 4,382,959* — £. 4,500,000

But, let us carry this comparison one step farther. There were paid off and provided for (as we have seen) in 1764 and 65, of *unfunded* debts

£. 6,192,159.

There were afterwards paid off be-

fore 1776 - - 10,739,793.

Total paid off in eleven years - £. 16,931,952.

There were paid off and provided

for in two years, 1784—85 - 28,139,448.

* Confid. on trade and finances, p. 41.

† The following are the particulars, from the annual grants and appropriation acts:

Debts funded in 1784,	-	-	-	£. 6,879,342.
Debts paid off and otherwise provided for, in				
1784,	-	-	-	5,728,615.
Debts funded, in 1785,	-	-	-	10,990,651.
Debts paid off and otherwise provided for, in				
1785,	-	-	-	4,540,840.
Total of debts paid off, funded, and other-	} £. 28,139,448.			
wife provided for, in 1784—85.				

Yet,

Yet, from this last sum must be deducted the £. 4,500,000 of Exchequer bills, which, being continued at the end of 1785, were either circulated by the Bank, or were in the course of public business lockt up in the Exchequer. Those bills indeed, that passed into circulation, were of real use to the Bank, and to individuals, without depreciating funded property, as they continually passed from hand to hand at a premium.

There was no purpose, when the foregoing comparisons were instituted, of exalting the character of the present minister for wisdom and energy, by the degradation of any of his predecessors. The able men, who managed the national finances from 1763 to 1776, acted like all former statesmen, from the circumstances wherein they were placed, and probably made as great exertions in discharging the national debts, as the spirit of the times admitted. Greater efforts have, since the last peace, been made, because every wise man declared, that there was no effectual mode of securing all that the nation holds dear, than by making the public income larger than the public expenditure. The before-mentioned operations of finance, in 1784 and 85, it had been impossible to perform, without imposing many taxes, which all parties demanded as necessary. Were any defence required for a conduct, which, if the faithful discharge of duty, at no small risque of personal credit, is laudable, merits the greatest praise, the previous

vious necessity would furnish ample justification.

What had occurred at the conclusion of every war since the revolution, happened in a still greater degree since the re-establishment of the last peace. Let us make haste to lighten the public debts, which so much enfeeble the state, and embarrass individuals, was the universal cry. It was the judgment of the wisest men, that, considering the magnitude of the national incumbrances, these debts could neither be paid off, nor greatly lessened, except by a sinking-fund, which should be invariably applied to this most useful purpose. And, great as the national debts were, amounting to £. 239,154,880 principal, which, for interest and charges of management, required an annuity of £. 9,275,769, after all the financial operations of 1784 and 85, a sinking-fund of a million was said to be fully sufficient, if thus sacredly applied ; as the productive powers of money at compound interest are almost beyond calculation.

Animated by these representations, and urged by sense of duty, the minister, though struggling with the embarrassing effects of a tedious and unsuccessful war, which, in the judgment of very experienced men, had almost exhausted every national resource, has established a sinking-fund of a million. Whatever might have been the universal wish, no one, at the re-establishment of the peace, had any reasonable expectation that so large a
sinking-

sinking-fund would be thus early settled by act of parliament, on principles, which at once promote the interest of the public, by diminishing the national debt, and the advantage of individuals, by creating a rapid circulation.

Of other sinking-funds it has been remarked, that they did not arise so much from the surpluses of taxes, after paying the annuity, which they had been established to pay, as from a reduction of the stipulated interest. The sinking-funds established in Holland during 1655, and at Rome in 1685, were thus created. The well-known sinking-fund, which had its commencement here in 1716, was equally created by the reduction of interest on many stocks. And hence has been inferred the insufficiency of such funds. But, the foundation of Mr. Pitt's sinking-fund is firmly laid on a clear surplus of a permanent revenue, made good by new taxes, and on the constant appropriation of such annuities as will revert to the public from the effluxion of years.

The sufficiency and sacredness of this fund may be however inferred, not so much from any artificial reasoning, as from the nature of the trusts, and from the spirit of the people, which ever guards with anxiety what has been dedicated to their constant security and future glory. The sinking-fund of 1716 was left to the management of ministers, who found an interest in misapplying it. Mr. Pitt's sinking-fund has been entrusted to six commissioners, holding offices, which are no way

way connected with each other, and to the possessors of which the people look for fidelity, knowledge, and responsibility. From such trustees no misapplication, or jobbing, can reasonably be apprehended. Add to this, that the commissioners, being required by law to lay out the appropriated money in a specified manner, and to give an annual account of their transactions to Parliament, act under the eye of a jealous world, and under the censure of an independent press, which, in a free country, has an efficacy beyond the penalties of the legislature.

But, the act itself, which creates this fund, and makes these provisions, may be repealed, it is feared, by the rapacity of future ministers, or by the distress of subsequent wars.

It is however no small security of the present sinking-fund, that the impolicy of misapplying the former is admitted with universal conviction and regret. Under this public opinion, no minister, whatever his principles or his power may be, will ever attempt the repeal of a law, which, in fact, contains a virtual contract with the public creditors, and on the existence of which the public credit must in future depend : For the repeal of this act, and the seizure of this fund, during the pressures of any war, would be a manifest breach of this contract ; and would amount to a bankruptcy, because it would be a declaration to the world, that the nation could no longer comply with her most sacred engagements. And what evil is to be

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feared,

feared, or good expected, from any war, which ought to stand in competition with the evils of bankruptcy, or the good that must necessarily result from the invariable application of such a fund? A million, thus applied, will assuredly free the public from vast debts, and in no long period yield a great public revenue: It is demonstrable, that a sinking-fund of a million, with the aid of such annuities as must meanwhile fall in, will set free *four millions* annually, at the end of twenty-seven years: It has been demonstrated by ingenious calculators, that the invariable application of a million to the annual payment of debts, would, in sixty years, discharge £. 317,000,000 of 3 per cent. annuities, the price being at 75 per cent. This measure, then, is of more importance to Great Britain than the acquisition of the American mines. And, this measure, thus sacred in its principles, and salutary in its effects, will not probably be soon repealed by any minister, because every order in the state are pledged to support it, while the property of every man in the community is bound for payment of the national debt.

Without inquiring minutely, whether a surplus of £. 900,000 appeared in the exchequer on any given day, it is sufficiently apparent, that all the purposes of this measure of finance will be amply answered, by the punctual payment of £. 250,000 a quarter to the trustees, as the law requires; because the Parliament are engaged by the act to make good the deficiency, if the surplus of the

sinking-fund should in any year amount to less than a million.

Little fluctuation in the funds will be created by sending into the Stock Exchange a certain sum, on certain days, during every quarter. It is the great rise, and the proportional fall, in the value of the stocks, which enables jobbers to gain fortunes. And of consequence the commissioners will hardly find it their interest, if they had the inclination, to deal in public securities with a view to great profits *. If the gradual and steady rise of the stocks be for the interest of the public, as well as of individuals, the quarterly application of the new fund must be deemed a great improvement of the old, which was seldom felt in the stock market, and gave little motion to general circulation. By these means will the capitals of the public debts be rendered more manageable, in no long period; the price of stocks must necessarily rise; the finance operations of government will thereby be performed with still greater advantage to the state;

* The purchases being confined to the transfer days, little more than £. 5,000 can be brought to market on any one day, which of consequence can make no rapid rise of any one stock: And, when the sinking-fund amounts to the greatest possible sum of £. 4,000,000, the purchase-money on any day can only be something more than £. 20,000.—The gradual application of this sinking-fund is an excellent quality of it, because sudden changes in the stock market are not for the interest of real buyers, or sellers. The commissioners therefore can gain little profit from their superior knowledge of the stock into which they intend to purchase.

and industrious individuals will, in the same manner, be more easily accommodated with discounts and loans.

The establishment of such a fund, and the creation of such a trust, are doubtless very important services to the people collectively, as they form a corporation, or community. But it may be easily shewn, that the people individually will be still greater gainers, by the new sinking-fund, as it has been thus judiciously formed. And, in this view of the subject, its steady operation will be of still greater utility to the nation than even the payment of debts, because it is the prosperity of individuals which forms the stability of the state. The ingenious theorists, who oblige the world with projects for paying the national debt, consider merely the interest of the corporation, or public, without attending to what is of more real importance, the advantage of the private persons, of whom the public consist.

A new order of buyers being thus introduced, and a new demand thereby created, the price of stocks must necessarily rise, notwithstanding the arts of the stockjobbers; because the public securities become in fact of more real value. In proportion as the money is sent from the sinking-fund to the Stock-exchange, the price of stocks must gradually rise still higher. And a rise of stocks, when gradual and steady, never fails to produce the most salutary effects on universal circulation, by facilitating transfers of property, and by aiding the performance

formance of contracts. Recent experience confirms this general reasoning. Every one must remember how impossible it was for individuals to borrow money on any security, for any premium, till towards the end of 1784. When the stocks began to rise, the price of lands equally rose. When the government ceased to borrow, and the unfunded debts were liquidated, manufacturers and traders easily obtained discounts, and readily acquired permanent capitals.

But, the wit of man could not have devised a measure more favourable to circulation, than the sending of large sums, from day to day, into the Stock-exchange; whereby the course of circulation is constantly filled, and, being always augmented, becomes still more rapid. It is the rise of stocks, and the fulness of circulation, which make money overflow the coffers of the opulent, unless some unforeseen drain should be unhappily opened. When cash becomes thus plenty, the natural interest of money gradually falls, and bills of exchange, and other private securities, are readily discounted at a lower rate. In this happy state of things, money is said to be plenty; and every individual is accommodated with loans and with discounts, according to his needs, by pledging his property or his credit.

Owing to all these facilities, every industrious man easily finds employments. The manufacturers are all engaged. The traders send out additional adventures. The ship-owners are offered many

freights. The produce of the husbandman is consumed by a busy people. And thus are rents more readily paid, and taxes more easily collected. Such are the benefits, which result to individuals and the state, from a rapid circulation, which can only be promoted and preserved by sending money constantly into the Stock-exchange. It is thus, by inciting an active industry, that the payment of public debts, through the channel of a quarterly sinking-fund, enables the people to pay the greatest taxes with ease and satisfaction. And thus may we solve a difficult problem in political œconomy, whether the surplus of the public revenue ought to be applied in the discharge of debts, or in the diminution of taxes: the one measure assuredly invigorates the industry of the people, in the manner already described; the other may incite their indolence, but cannot procure them an advantage in any proportion to the benefits of unceasing employments and the accommodation of more extensive capitals: by means of industry the heaviest burthens seem light: by the influence of sloth the slightest duty appears intolerable.

It was owing, probably, to the invigorating effects of an augmented circulation, that our agriculture and manufactures, our commerce and navigation, not only flourished, but gradually increased to their present magnitude, amidst our too frequent wars, our additional taxes, and accumulating debts. How much the scanty circulation of England was filled, during the great civil wars of
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the last century, by the vast imposts of those times, and how soon the interest of money was thereby reduced, we have already seen. Similar consequences followed the wars of William and Anne, owing to similar causes. The sinking-fund, which for several years after its creation, in 1716, did not much exceed half a million, produced, assuredly, the most salutary influences, even before the year 1727: The value of the public funds rose considerably, though the stipulated interest on them had been reduced, first, from 6 to 5 per cent. and, in that year, from 5 to 4 per cent. The natural interest of money gradually fell: The price of lands in the mean time advanced from 20 and 21 years purchase to 26 and 27: And our agriculture and manufactures, our trade and our shipping, kept a steady pace with the general prosperity of the nation *. Such are the salutary effects of a circulation, which, being replenished by daily augmentations, is preserved constantly full. And thus it is that the people are eased in the payment of taxes, by being better enabled to pay them, while taxes are continually augmented, though there may be particular imposts, which ought to be repealed.

On the other hand, an obstructed circulation never fails to create every evil which can afflict an industrious people: Scarcity of money, and unfavourable discounts; unpurchased manufactures, and want of employments; unpaid rents, and un-

* For the above-mentioned facts, see And. Chron. Com. vol. ii. p. 316—22.

performed contracts; are the mischiefs, which distress every individual and embarrass the community, while circulation is impeded. The commerce of England was well nigh ruined, during King William's reign, by the disorders in the coin, the want of confidence, and the high price of money. The foreign bankruptcies, in 1764, reduced the value of cargoes, which were exported in this year, from sixteen millions to fourteen, during several years, owing to the decline of general credit. How much the domestic business of Great Britain was affected by the home bankruptcies of 1772 *, is still remembered. The complaints, which were at those periods made of a decline of commerce, were alone owing to an obstructed circulation, as subsequent experience hath amply evinced.

Wars, then, in modern times, are chiefly destructive, as they incommode the industrious classes, by obstructing circulation. Yet, general industry was not much retarded, however individual persons, or particular communities, may have been

* The following detail is alone sufficient to demonstrate how the manufactures of a country may be ruined by a languid circulation. Of linen cloth there were stamped for sale in Scotland,

during 1771 — 13,466,274 yards.

1772 — 13,089,006.

1773 — 10,748,110.

1774 — 11,422,115.

deranged,

deranged, or injured, by the colony war. The people were able to consume abundantly, since they actually paid vast contributions, by their daily consumption of exciseable commodities*. And though they pursued their accustomed occupations, and thus paid vast imposts, the established income of the state sustained considerable defalcations from various causes; from the abuses, which war never fails to introduce into certain branches of the revenue; from the illicit traffic, that generally prevails in the course of hostilities; and from the new impositions, which somewhat lessen the usual produce of the old.

These disorders in the public revenue have been at least palliated, if they have not been altogether cured, since the re-establishment of peace. The measures, which were vigorously adopted, for the effectual prevention of smuggling; the alterations, which have been made in the collection of

* Of malt there were consumed,

	Bush.	Old Duties.
in 1773—4—5 ———	72,588,010	£. 1,814,700.
in 1780—1—2 ———	87,343,083	2,183,577.

Of low wines from corn,

	Gal.	Old Duties.
in 1773—4—5 ———	9,974,237	£. 415,593.
in 1780—1—2 ———	11,757,499	489,895.

Of Soap,

	lb.	Old Duties.
in 1773—4—5 ———	93,190,140	£. 582,438.
in 1780—1—2 ———	98,076,806	612,980.

some

some departments of the public income ; and the improvement that has been happily effected in all ; have brought and continue to bring vast sums into the Exchequer *. The public expenditure continually distributes this vast revenue among the creditors, or servants of the State, who return it to the original contributors, either for the necessaries, or the luxuries of life. The Exchequer, which thus constantly receives and dispenses this immense income, has been aptly compared to the human heart, that unceasingly carries on the vital circulation, so invigorating while it flows, so fatal when it stops. Thus it is, that modern taxes, which are never hoarded but always expended, may even promote the employments and industry, the prosperity and populousness, of an industrious people.

The contest, which had been carried on during the war of 1755, between Doctor Brackenridge and Doctor Forster, with regard to the effects of our policy, both in war and peace, on population, was revived amidst our Colony contests by Dr. Price and his opponents. By taking a wider range, and establishing many new facts, this last

* The whole public revenue paid into the Exchequer,

from Michaelmas 1783	}	—£. 12,995,519.
to ditto 1784		
Ditto, from Michaelmas 1784	}	— 15,379,182.
to ditto 1785		
Ditto, from 5 January 1785	}	— 15,397,471.
to ditto 1786		

controverfy

controversy furnishes much more instruction, on a very interesting subject, than the last. Doctor Price revived the dispute, by contributing an Appendix to Mr. Morgan's Essay on Annuities, wherein the Doctor attempts to prove, by ingenious remarks on births and burials, a gradual decline in the populousness of Great Britain. He was soon encountered by Mr. Arthur Young, who justly inferred, from the progress of improvements in agriculture, in manufactures, in commerce, an augmentation in the number of people. Mr. Eden published, in 1779, elegant criticisms * on Doctor Price; by which he endeavours to invalidate the argument, drawn from a comparison of the number of houses at the Revolution, and at present; insisting that the first must have been less, and the last much greater, than the text had allowed. The Doctor shewed some mistakes in his antagonist, without adding much to the force of his own argument by his reply. Yet, if we may credit his coadjutor, *he considered his system as more firmly established than ever* †.

This long-continued controversy now found other supporters. Mr. Wales published his Accurate Inquiry in 1781. With considerable success he overthrows Doctor Price's fundamental argument, from the comparison of houses at different periods; by shewing, that the returns of houses to the

* In his Letters to Lord Carlisle.

† Uncertainty of Population, p. 9.

tax-office are not always precise ; by proving, from actual enumerations of several towns at distant periods, that they had certainly increased ; by evincing, from the augmented number of births, that there must be a greater number of breeders. This able performance was immediately followed by Mr. Howlet's still more extensive examination of Doctor Price's essay. Mr. Howlet expands the arguments of Mr. Wales ; he adds some illustrations ; and, what is of still greater importance, in every inquiry, he establishes many additional facts.

The treatises of Mess. Wales and Howlet made a great impression on the public. At the moment, when they had gained—*a considerable share of popular belief*, it was deemed prudent on the side of Doctor Price to publish—*Uncertainty of the present population*. This writer frankly declares that *he is convinced by neither party*, and that he must consequently remain *in a state of doubt and sceptical suspense*. His apparent purpose is to shew, in opposition to *the popular belief*, that after all our researches, *we really know nothing with any certainty*, as to this important part of our political œconomy. In the sceptical arithmetic of this dubious computer, 1,300,000, multiplied by 5, produce 6,250,000. Doctor Price and his coadjutors seemed unwilling to admit, that if there were, in England and Wales, at Lady day 1690, 1,300,000 *inhabited houses*, and *five persons* in each, there must necessarily have been, at the same time, 6,500,000 souls. For, they feared the charge of absurdity,
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in supposing a decrease of *a million and a half of people*, during ninety years of *augmented employments*: And, they perceived, that by admitting there were in 1690, six million and a half of people, they would thereby be obliged to admit, that there had been an augmentation of a million and a half, during the foregoing century, notwithstanding the long civil wars, and the vast emigrations. The Doctor published, in 1783, Remarks on these tracts of Mess. Wales and Howlet *. And, with his usual acuteness, he detects some mistakes; but, with his accustomed pertinacity, he adheres to his former opinions.

The matter in dispute, we are told †, must be determined, not by vague declamation, or speculative argument, but by well-authenticated facts: For, “the grand argument of Dr. Price is at once extremely clear, and comprehended in a very narrow compass.” The following is the state of this *grand argument*:

That there appeared by the Hearth-books, at Lady	
day 1690, to be in England and	Houses.
Wales - - - - -	1,300,000;
That there appeared by the Tax-	
office books, in 1777, only -	<u>952,734:</u>

Whence, the Doctor inferred, as a necessary consequence, that there had been a proportional diminution of people, since 1690.

* In his Observations on Reversionary Payments, in 2 vol. 8vo.

† By *Uncertainty of Population*.

Considering how important this subject is to the state, and how much it is connected with the general purpose of this Estimate, I was led to examine, at once with minuteness and with brevity, an argument, which has been ostentatiously displayed as equal in its inferences to the certainty of actual enumerations.

In lieu of the obnoxious hearth-tax, the Parliament imposed, in 1696, a duty of two shillings on every house; six shillings on every house containing ten windows, and fewer than twenty; and ten shillings on every house having more than twenty windows; those *occupiers* only excepted, who were exempted from church and poor rates. And Gregory King computed, with his usual precision, what the tax would produce, before it had yielded a penny *: Thus, says he, the number of *inhabited houses* is

	-	-	-	-	1,300,000;
whereof, under 10 windows					980,000.
under 20 windows					270,000.
above 20 windows					50,000.
					1,300,000.

Out of which deducting,

for those receiving alms	-	-	-	330,000 houses	at 2s.	£. 33,000.
for those not paying to church and poor				380,000	at 2s. 4d.	44,000.
for omissions, frauds, and defaulters	-			40,000	at 4s.	8,000.
Insolvent	-			750,000.		£. 85,000.
Solvent	-			550,000;	paying net	- 119,000.

However many *insolvent* houses were thus deducted from the 1,300,000 *inhabited houses*, Gregory

* Pol. Observ. Brit. Mus. Harl. MSS. 1898.

King allowed at last too many *solvent* ones. This truth may be inferred from the following *facts*. There remains in the tax-office * a particular account of the money, which each county paid in 1701, for the before-mentioned tax of 1696, from the assessments of Lady-day 1700, and which amounted to - - - £. 115,226.

But, the oldest list of houses, which specifically paid the tax of 1696, is “ *an account made up, for 1708, from an old survey book,*” but from *prior* assessments: And this account stands thus:

Houses at 2s. —	248,784,	produced £.	24,878.
6s. —	165,856,	—————	49,757.
10s. —	93,876,	—————	46,398.
	<u>508,516,</u>	producing £.	<u>121,573.</u>

He who does not see a marvellous coincidence †, between this official document and the previous calculation of Gregory King, must be blind indeed. The *solvent* houses of King, and the *charged* houses of 1708, are of the same kind, both being those houses which *actually paid*, or were supposed to have paid,

* I have ransacked the tax-office for information on this litigated but important subject; and I was assisted in my researches by the intelligent officers of this department, with an alacrity, which shewed, that, having fully performed their duty to the public, they did not fear minute inspection.

† The houses having *upwards* of twenty windows, in the tax-office account of 1781, are 52,373. The number of the same kind allowed by King is 50,000: But he is not so fortunate in his other calculations.

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the tax. And, Mr. Henry Reid, a comptroller of the tax-office, noted for his minute diligence and attentive accuracy, reported to *the Treasury*, in October 1754, that *the old duties*, on an average, produced yearly, from 1696 to 1709 – £. 118,839*.

But, there must have necessarily been a great many more houses, in 1708, than the 508,516, *charged*, and *paying* £. 121,573. In the *twelve* years from 1696, there could have been no great *waste* of houses, however powerful the destructive cause might have been. And Gregory King, in order to make up his thirteen hundred thousand houses, calculated the *dwellings of the poor*, in 1696,

at	-	-	-	-	-	710,000;
and of defaulters, &c. at	-	-	-	-	-	40,000;
						<u>750,000.</u>

Davenant † stated, in 1695, from the hearth-books, the cottages, *inhabited by the poorer sort*, at 500,000; and he afterwards asserts, as Doctor Price observes, that there were in 1689, houses, called cottages, having *one* hearth, to the number of 554,631: whence we may equally suppose, that there were dwellings, having two hearths, a very considerable number, whose inhabitants, either receiving alms, or paying none, did not contribute to the tax of 1696: so that, in 1708, there must have certainly existed 710,000 dwellings of the poor; as this number had certainly existed in 1696.

* Gregory King calculated the tax beforehand at £. 119,000.

† Vol. i. edit. 1st, p. 5.

Mr. Henry Reid moreover reported to the Treasury, in 1754, that in the year 1710, when an additional duty took place, it became an universal practice to stop up lights; so that, in 1710, the old duties yielded only £. 115,675:—And for some years, both the old and the new duty suffered much from this cause, as there was no penalty for the stopping of windows. Other duties, continues he, were imposed in 1747 *; so that from Lady-day 1747, to Lady-day 1748, the whole duties yielded £. 208,093: and, an explanatory act having passed in 1748, the duties yielded, for the year ending at Lady-day 1749, £. 220,890: But, other modes of evading the law being soon found, the duties decreased year after year.—And thus much from the intelligent Mr. Henry Reid, who never dreamed of houses falling into non-existence.

The first account of houses, which now appears to have been made up, subsequent to that of 1708, is the account of 1750, and the last is that of 1781. With the foregoing data before us, we

* By 20 Geo. II. ch. 3; which recites, that whereas it hath often been found from experience, that the duties granted by former acts of parliament have been greatly lessened by means of persons frequently stopping up windows in their dwelling houses, in order to evade payment; and it hath often happened, that several assessments have not been made in due time; and that persons remove to other parishes without paying the duty for the houses so quitted, to the prejudice of the Revenue. But the legislature do *not* recite, that houses daily fell down, or that the numbers of the people yearly declined.

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may now form a judgment sufficiently precise, in respect to the progress of our houses, *charged* and *chargeable* with the house and window tax.

The charged, in 1696, according to King,	550,000
The chargeable, <i>according to him</i> ,	- 40,000
	590,000
The charged and chargeable, in 1750,	729,048*
Increase in 54 years	- - 139,048
	508,516
The charged, in 1708	- - - 508,516
The chargeable, let us suppose	- 100,000
	608,516
The charged and chargeable, in 1781,	721,351
Increase in 73 years	- 112,835.

Here then is a solution of the difficult problem, in political œconomy, which has engaged so many able pens, Whether there exist as many houses, at present, as there certainly were, in England and Wales, at the Revolution; at least, the question is decided, as to the number of houses, *charged* and *chargeable* with the window and house tax: And of consequence the middling and higher ranks of men must, with the number of their dwellings, have necessarily increased.

* This high number, in 1750, was probably owing to the act of parliament, 20 Geo. II, which had just past, when new modes of circumvention had not yet taken place.

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A great difficulty, it must be admitted, still remains, which cannot be altogether removed, though many obstructions may be cleared away. The difficulty consists, in ascertaining, with equal precision, the number of dwellings, which have been exempted, by law, from every tax since 1690, on account of the occupiers poverty. The litigated point must at last be determined by an answer to the question, Whether the lower orders are more numerous in the present day than in the former.

A modern society has been compared, with equal elegance and truth, to a pyramid, having the higher ranks for its point, and the lower orders for its base. Gregory King left us an account of the people, minutely divided into their several classes, which, though formed for a different purpose, contains sufficient accuracy for the present argument*.

* Davenant's works.

R A N K S.			Number of Families.	Heads in each.	Number of Persons,
Peers	—	—	186	30	6,920
Knights	—	—	600	13	7,800
Baronets	-	-	800	16	12,800
Eminent clergymen	-	-	2,000	6	12,000
Eminent merchants	-	-	2,000	8	16,000
Esquires	-	-	3,000	10	30,000
Military officers	-	-	4,000	4	16,000
Naval officers	-	-	5,000	4	20,000
Persons in lesser of- fices	-	}	5,000	6	30,000
Persons in higher offices	-	}	5,000	8	40,000
Lesser clergymen	-	-	8,000	5	40,000
Lesser merchants	-	-	8,000	6	48,000
Persons in the law	-	-	10,000	7	70,000
Persons of the libe- ral arts	-	}	15,000	5	75,000
Freeholders of the better sort	-	}	40,000	7	280,000
Shopkeepers and tradesmen	-	}	50,000	4½	225,000
Artizans	-	-	60,000	4	240,000
Freeholders of the lesser sort	-	}	120,000	5½	660,000
Farmers	-	-	150,000	5	750,000
Common foldiers	-	-	35,000	2	70,000
Common sailors	-	-	50,000	3	150,000
Labourers and out- servants	-	}	364,000	3½	1,275,000
Cottagers, paupers, and vagrants	-	}	400,000	3¼	1,330,000
					<u>5,550,520</u>

If

If this division of the people should be deemed only probable, it would prove, with sufficient conviction, how many dwellings the two last classes required to shelter them, since they contained no fewer than *two million six hundred and five thousand persons*. Gregory King allotted for them, as we have seen, 550,000 houses. And it is apparent, that if the two lower orders of men have augmented, with the progress, which has been traced in our agriculture and manufactures, in our traffic and navigation, they must necessarily dwell in additional houses.

Davenant has shewn, that the poor-rates of England and Wales amounted, towards the end of Charles II.'s reign, to - - - £. 665,302.

By an account given in to parliament,

in 1776, the poor-rates amounted to 1,556,804.

However this vast sum, which is probably under the truth, may have been misapplied, or wasted, yet every one who received his proportion of it, as alms, was exempted from the tax on chargeable houses, and must have consequently swelled the number of cottages.

Whatever the term *cottage* may have signified formerly, it was described, by the statute of the 20 Geo. II. as a house, having nine windows, or under, whose inhabitant either receives alms, or does not pay to church and poor. But, we are not inquiring about *the word*, but *the thing*; whether the *dwellings* of the lower orders, of whatever denomination, have increased, or diminished, since

the Revolution ; and *the end* of this inquiry is to find, whether the lower orders of men have decreased or augmented.

The argument for a decreased number of cottages is this : Gregory King, from a view of the hearth-books of 1690, (which yet did not contain the cottages, since they were not chargeable with the hearth-tax) calculated the dwellings of those, who either received alms, or did not give any,

at - - - - - 550,000.

The surveyors of houses returned the

number of cottages, in 1759 *, at - 282,429 ;

and in 1781 - - 284,459.

Forster, the antagonist of Brackenridge, was the first, probably, who objected to the accuracy of the surveyors returns, with regard to *all* houses. Having obtained the *collectors rolls*, he had counted, in 1757, the number of houses in nine contiguous parishes ; whereby he found, that, out of 588 houses, only 177 paid the tax ; that Lambourn parish, wherein there is a market-town, contains 445 houses, of which 229 only pay the tax. When it was objected to Forster, that this survey was too narrow for a general average, he added afterwards nine other parishes, in distant counties ;

* This is the first year, says Doctor Price, that an order was given to return the cottages excused for poverty. I have in my possession some returns which were made of cottages in 1757, and which, having escaped the destruction of time, evince previous orders and previous performance. There was, in fact, an account of the cottages made up at the tax-office in 1756.

whereby it appeared, that of 1,045 houses, only 347 were charged with the duty; whence he inferred, that the *cottages* are to the *taxable houses* as more than *two* to *one* *. Mr. Wales equally objected to the truth of the surveyors returns, in their full extent. And Mr. Howlet endeavoured, with no small success, to calculate the average of their errors, in order to evince what ought probably to have been the true amount of the genuine numbers. In this calculation, Doctor Price hath doubtless shewn petty faults; yet is there sufficient reason to conclude, with Doctor Forster and Mr. Howlet, that the houses returned to the tax-office are to the whole, as 17 are to 29, nearly. It will at last be found, that the returns of taxable houses are very near the truth; but that the reports of exempted houses cannot possibly be true: for 280,000, or even 300,000 cottages, would not contain the two lower orders who existed in England and Wales at the Revolution; and who, with the greatest aid of machinery, could not perform the annual labour of the same countries at present.

Our agriculture has at all times employed the greatest number of hands, because it forms the support of our manufactures, our traffic, and our navigation. It admits of little dispute, whether our

* Forster's letter, in December 1760, which the Royal Society declined to publish. [MSS. Birch, Brit. Mus. No. 4440.] The algebraical sophisms of Brackenridge were printed in the foreign gazettes: the true philosophy of Forster, by *experiment* and *fact*, was buried in the rubbish of the Royal Society.

husbandry has been pursued, before or since the bounty on the export of corn, in 1689, with the greatest skill, diligence, and success. Mr. Arthur Young found, in 1770, by inquiries in the counties, and by calculations from minutes of sufficient accuracy, that the persons engaged in farming alone amounted to 2,800,000; besides a vast number of people, who are as much maintained by agriculture as the ploughman that tills the soil*. Yet, the two lower ranks of Gregory King, including the labouring people and out-servants, the cottagers, paupers, and vagrants, amounted only to 2,600,000.

Of the general state of our manufactures at the Revolution, and at present, no comparison can surely be made, as to the extensiveness of their annual value, or to the numerosity of useful people employed by them. The woollen manufacture of Yorkshire alone is in the present day of equal extent with the woollen manufactures of England at the Revolution. By an account, formed at the aulnager's office, it appears, that the woollen goods exported in 1688, were valued at two millions, exclusive of the home consumption, of much less amount†. The manufacturers furnished the committee of privy council, on the Irish arrangements, with "a particular estimate of the Yorkshire woollen manufactures;" whereby it appeared, that there were exported yearly of the value of

* North. Tour, vol. iv. p. 364—5.

† MSS. Harl. Brit. Mus. N^o 1898, for a minute account.

£. 2,371,942,

£. 2,371,942, and consumed at home £. 901,759*.

We know, with sufficient certainty, from the custom-house books, that after clothing the inhabitants, there were exported of the value of woollens, according to an average of the years 1699—1700—1, the value of - - £. 2,561,615; from average of 1769—70—71 - 4,323,463.

And this manufacture, which has been always regarded as the greatest, continues to flourish, and to employ, as it is said, a million and a half of people.

Since the epoch of the Revolution, we may be said to have gained the manufactures of silks, of linen, of cotton, of paper, of iron, and the potteries, with glass; besides other ingenious fabrics, which all employ a very numerous and useful race. We may indeed determine, with regard to the augmentation of our manufactures, and to the increase of our artizans, from the following detail :

There were exported, according to an average of the years 1699—1700—1701, products, <i>exclusive of the woollens before mentioned</i> , of the value of	-	-	-	£. 3,863,810.
Ditto in 176 —70—71	-	-	-	<u>10,565,196.</u>

Thus have we demonstration, that while our woollen manufactories nearly doubled in their extent, during seventy years, our other manufactures had more than trebled in theirs. And therefore it is equally demonstrable, that the great body of artists,

* The Council Report.

who were constantly employed in all these manufactories, must have increased nearly in the same proportion, during the same busy period.

The whole sailors, who were found in England, by enumeration, in January 1700—1, amounted to - - - - *16,591.

By a calculation, which agreed nearly with the accuracy of this enumeration, there appeared to have been annually employed in *the merchants service*, between the years 1764 and 74 - 59,565.

The tonnage of English shipping during King William's reign, amounted only to - - 230,441 tons.
Do during the present reign - 992,754

We may thence certainly determine, with regard to the number of useful artificers, who must have been employed during the latter period more than in the former, in building and repairing our ships. It is husbandry, then, and manufactures, commerce, and navigation, which every where, in later ages, employ and maintain the great body of the people. Now, the labour demanded during the present reign, to carry forward the national business, agricultural and commercial, could not by any possibility have been performed by the inferior numbers of the industrious classes, who doubtless existed in the reign of King William. And

* There is reason to believe, however, that the above enumeration did not contain the sailors of the port of London.

from

from the foregoing reasonings and facts, we may certainly conclude, with one of the ablest writers of any age on political œconomy : “ The liberal reward of labour, as it is the effect of increasing wealth, so it is the cause of increasing population : To complain of it [high wages] is to lament over the necessary effect and cause of the greatest public prosperity *.

In calculating the numbers of people, we must attentively consider the state of society in which they exist ; whether as fishers and hunters, as shepherds and husbandmen, as manufacturers and traders ; or as in a mixed condition, composed partly of each. The American tribes, who represent the first, are found to be inconsiderable in numbers ; because they do not easily procure subsistence from their vast lakes and unbounded forests, by fishing and hunting. The Asiatic Tartars, who represent the second stage of society, are much more populous ; since they derive continual plenty from their multitudinous flocks. But, even these are by no means equal in population to the Chinese, who acquire their comforts from an unremitting industry, which they employ in agriculture, in manufacture, in the arts, in fisheries, though not in navigation. It was foreign commerce which peopled the marshes of the Adriatic

* See the Inquiry into the Causes of the Wealth of Nations, ch. 8 ; wherein Dr. Adam Smith treats *Of the Wages of Labour*, and incidentally of population, with a perspicuity, an elegance, and a force, which have been seldom equalled.

and

and the Baltic, during the middle ages; hence arose Venice and the Hanse towns, with their envied opulence and naval power. It was the conjunction of agriculture, manufactures, and traffic, which filled *the Low Countries* with populous towns, with unexampled wealth, and with marvellous energy. The same causes that produced all those effects, which history records, as to industry, riches, and strength, continue to produce similar effects at present.

When England was a country of shepherds and warriors, we have beheld her inconsiderable in numbers. When manufacturers found their way into the country, when husbandmen gradually acquired greater skill, and when the spirit of commerce at length actuated all; people, we have seen, grow out of the earth, amidst convulsions, famine, and warfare. He who compares the population of England and Wales at the Conquest, at the demise of Edward III. at the year 1588, with our population in 1688, must trace a vast progress in the intervenient centuries. But England can scarcely be regarded as a manufacturing and commercial country at the Revolution, at least when contrasted with her present prosperity. The theorist, then, who insists, that our numbers have thinned, as our employments have increased, and our population declined, as our agriculture and manufactures, our commerce and navigation, advanced, argues against facts, experience, and even against daily observation.

Yet, Doctor Price and his followers contend, that our industrious classes have dwindled the most since 1749, because it is from this epoch that the prosperity of the people has been the greatest, however they may have, at any time, been governed. And the following argument is said to amount to demonstration, because *it contains as strong a proof of progressive depopulation as actual surveys can give**: The number of houses returned to the tax-office, as *charged and chargeable*, was, —

in 1750	—	729,048
in 1756	—	715,702
in 1759	—	704,053
in 1761	—	704,543
in 1777	—	701,473

For a moment Doctor Price would not listen to the suggestion, that the houses may have *existed*, though they were not *included* in the returns of the intermediate years. But, lo! additional returns have been made up at the tax-office, amounting, in 1781 to 721,351.

* Dr. Price's Essay on Popul. p. 38.

As a supplemental proof *, which may give satisfaction to well-meaning minds, there is annexed a comparative view of the number of houses in each county, as they appeared to Davenant, in the hearth-books of 1690; of the charged houses in 1708, with the duties actually paid by them; of the chargeable houses in 1750; with the houses of the same description, in 1781.

* The chargeable houses,

in 1781, under 10 windows, are	—	497,801
under 21 windows, —	—	171,177
above 20 windows, —	—	52,373

		721,351
Cottages - - - -		284,459

Total houses and cottages, in 1781, 1,005,810

The houses in 1750 —	729,048
The cottages in 1756 —	274,755
	1,003,803

Increase since 1750 — —	2,007
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The account of cottages, in 1756, was completed, as appears from the tax-office books, on the 20th of November 1756. And thus, by adopting the mode and the materials of Doctor Price's argument, it is shewn, that he has been extremely mistaken, as to the depopulation of England, since 1750.

A COMPARATIVE VIEW of the Number of Houses, in each County of England and Wales, as they appeared in the Hearth-books of Lady-Day 1690, and as they were made up at the Tax-office in 1708—1750—and in 1781.

COUNTIES.	No of Houses, 1690.	No of Houses charged, 1708.	Money paid, by the charged Houses, 1708.	No of Houses, charged and chargeable, 1750.	No of Houses, charged and chargeable, 1781.
Bedfordshire - - -	12,170	5,479	£.1,315 14	6,802	5,360
Berks - - -	16,996	7,558	2,211 4	9,762	8,277
Bucks - - -	18,688	8,604	2,216 8	10,687	8,670
Cambridge - - -	18,629	7,220	1,685 16	9,334	9,088
Chester - - -	25,592	11,656	2,682 0	16,006	17,201
Cornwall - - -	26,613	9,052	1,649 0	14,520	15,274
Cumberland - - -	15,279	2,509	513 18	11,914	13,419
Derby - - -	24,944	8,260	1,669 4	13,912	14,046
Devon - - -	56,202	16,686	3,420 8	30,049	28,612
Dorset - - -	17,859	4,133	980 6	11,711	11,132
Durham - - -	53,345	6,298	1,114 4	10,475	12,418
York - - -	121,052	44,779	7,788 14	70,816	76,224
Essex - - -	40,545	16,250	5,046 4	19,057	18,389
Gloucester - - -	34,476	13,285	3,723 14	16,251	14,950
Hereford - - -	16,744	6,913	1,546 10	8,771	8,092
Hertford - - -	17,488	7,447	2,132 2	9,251	8,628
Huntingdon - - -	8,713	3,992	859 0	4,363	3,847
Kent - - -	46,674	21,871	5,883 2	30,029	30,975
Lancashire - - -	46,961	22,588	4,332 12	33,273	30,956
Leicester - - -	20,448	8,584	1,889 4	12,957	12,545
Lincoln - - -	45,019	17,571	3,392 2	24,999	24,591
London, &c. - - -	111,215	47,031	16,210 14	71,977	74,704
Norfolk - - -	56,579	12,097	3,495 14	20,697	20,056
Northampton - - -	26,904	9,218	2,216 4	12,464	10,350
Northumberland { included in } Durham. }		6,787	979 18	10,453	12,431
Nottingham - - -	17,818	7,755	1,528 6	11,001	10,872
Oxford - - -	19,627	8,502	2,278 12	10,362	8,698
Rutland - - -	3,661	1,498	310 8	1,873	1,445
Salop - - -	27,471	11,452	2,358 8	13,332	12,895
Somerset - - -	45,900	19,043	4,813 18	27,822	26,407
Southampton, &c. - - -	28,557	14,331	3,585 18	18,045	15,828
Stafford - - -	26,278	10,812	2,372 8	15,917	16,483
Suffolk - - -	47,537	15,301	4,970 14	18,834	19,589
Surrey, &c. - - -	40,610	14,071	3,972 18	20,037	19,381
Sussex - - -	23,451	9,429	2,898 18	11,170	10,574
Warwick - - -	22,400	9,461	2,440 10	12,759	13,276
Westmorland - - -	6,691	1,904	349 12	4,937	6,144
Wilts - - -	27,418	11,373	2,959 10	14,303	12,856
Worcester - - -	24,440	9,178	2,519 8	9,967	8,791
Anglesea - - -		1,040	147 8	1,334	2,264
Brecon - - -		3,370	478 8	3,234	3,407
Cardigan - - -		2,042	237 12	2,542	2,444
Carmarthen - - -		3,985	475 2	5,020	5,126
Carnarvon - - -		1,583	211 18	2,366	2,675
Denbigh - - -		4,753	709 18	6,091	5,678
Flint - - -		2,653	400 10	3,520	2,990
Glamorgan - - -		5,020	707 12	6,290	5,146
Merioneth - - -		1,900	246 12	2,664	2,972
Monmouth - - -		3,289	731 14	4,980	4,454
Montgomery - - -		4,047	588 6	4,890	5,421
Pembroke - - -		2,764	347 12	2,803	3,224
Radnor - - -		2,092	327 8	2,425	2,076
	77,921				
	1,319,215	508,516	£.121,573 4	729,048	721,351

From this instructive document it appears, that *twenty* counties, including London, Westminster, and Middlesex, have actually increased, since 1750. But it is an abuse of words to speak of houses *having actually increased*: the proper language is, that in twenty counties the surveyors have been more diligent, and made more accurate returns, than in other districts. Let us take the example of Surrey and Lancashire, which are stated, as having decreased in houses, and consequently in people, since 1750 *. It is apparent, that Surrey has been overflowed by London, during the last five-and-thirty years †. And of Lancashire, considering the vast augmentations of its domestic manufactures and foreign trade, it is not too much to assert, that it must have added to its houses and people one-fourth, since 1750 ‡.

But,

* The country commissioners often discharge on appeal, houses, as not properly chargeable. This may occasion an apparent decrease.

† In the *villages around London*, there were baptised, during a period of twenty years, beginning with the Revolution - - - - - 20,782

During 20 years, beginning with 1758—60, or 61 39,383

‡ In sixteen parishes in Lancashire, exclusive of Manchester and Liverpool, there were baptised in twenty years, about the Revolution - - - 18,389

Ditto, from 1758 - - - 47,919

These proofs of a rapid increase of natural population are from Mr. Howlet's Examination. It is an acknowledged fact, that Liverpool has doubled its inhabitants every five-and-twenty years, since the year 1700.

Of

But, it is said to be idle, and impertinent, to argue from the state of population in Yorkshire, or in Lancashire, since Dr. Price is ready to admit, *that these have added many to their numbers**. Yet, owing to what *moral cause* is it, that York and Lancashire, Chester and Derby, have acquired so many people? Is it owing to their manufactories, and traffic, and navigation, which augmented employments? Now, the same causes have produced the same effects, in the other counties of this for-

Of houses it contained	-	in	—	1753	—	3,700
		in	—	1773	—	5,928
		in	—	1783	—	6,819
		in	—	1788	—	7,690

Yet were its houses returned to the tax-office,

	in	—	1777	at	3,974
	and in	—	1784	at	4,489

Manchester with Salford have equally increased.

Of houses there were in both,	in	—	1773	—	4,268
	in	—	1783	—	6,178;

Of which there were returned to the tax-office,

	in 1777	—	—	2,519
	in 1784	—	—	3,665

And it might be easily shewn, that the smaller towns, and villages, of Lancashire, have grown nearly in the same proportion; and this most prosperous county has, during the last ninety years, increased in the numbers of people with the boasted rapidity of the American states. Boston (in New-England) was settled in 1633; yet, it did not contain twenty thousand inhabitants in 1775. Philadelphia was planted in 1682; yet, in its happiest days, it did not comprehend forty thousand souls. The other towns of the American states, being much inferior to these, can still less be compared to the manufacturing villages of England, or to Paisley, in Scotland.

* Uncertainty of Population, p. 14—19.

tunate island, in proportion as those causes have prevailed in each.

It is pretended, however, that the astonishing augmentation of our cities did not arise from births amidst prosperity, and happiness, since many people were brought from other districts, by the allurements of gain. The additional labourers could not assuredly have come, in considerable numbers, from those counties, which have sustained no diminution of people themselves; and in no European country is there less migration from one parish to another, than in England. The principle of the poor laws checks population, by preventing the laborious poor from looking for better employment, beyond the limits of their native parishes. Every one knows with what tyrannic rigour *the law of settlements* is enforced, by sending to their proper parishes the adventurous persons, who had found no employment at home. It is not therefore the migration of the adult from the country to the town, that continually swells the amount of the busy multitudes, which are seen to swarm, where the spirit of diligence animates the people: and it is the employment, and habits of industry, which are given to children in manufacturing towns, that add to the aggregate of dwellers in them, more than the arrival of strangers.

Having, in the foregoing manner, traced a gradual progress from *The Conquest* to *The Revolution*; having thus established, by the best proofs, which such an enquiry, without enumerations, admits, that the former current of population not only continued

tinued to run, but acquired a rapidity, and a fullness, as it flowed; we shall not find it difficult, since the chief objections are removed, to ascertain the probable amount of the present inhabitants. He who insists, that there were in England and Wales 1,300,000 inhabited houses in 1688, must equally allow, since it has been proved, that of these there were 711,000, which were inhabited by persons, who either received alms, or gave none; and it has been equally shewn, that the necessary labour of the present day could not, by any possible exertions, be performed by the lower orders, who certainly existed in 1688. Hence, it is reasonable to conclude, that, since the 590,000 *chargeable* houses, in 1690, were accompanied with 710,000 *dwellings of the poor*, the 721,000 *chargeable* houses of 1781, must consequently be accompanied with 865,000 *dwellings of the poor*. For, such is the inference of just proportion. The distinct dwellings in England and Wales, when both classes are added together, must be 1,586,000; which if multiplied by $5\frac{1}{5}$, for the number of persons in each, would discover the whole numbers to be 8,447,200: But, there ought still to be an adequate allowance for empty houses, and for other circumstances of diminution: which, after every deduction, would shew the present population of England and Wales to be rather more than eight million. And such an augmentation, as this would evince, since the Revolution, is altogether consistent with reason, with facts, and with experience.

Mr. Wallace, the learned antagonist of Mr. Hume, very justly remarks*, " that it is not owing
 " to the want of prolific virtue, but, to the dis-
 " tressed circumstances of mankind, every genera-
 " tion do not more than double themselves; which
 " would be the case, if every man were married
 " at the age of puberty, and could provide for a
 " family." He plainly evinces, that there might
 have easily proceeded from the *created pair*
 6,291,456 persons in seven hundred years. From
 the foregoing discussions, we have seen an augmen-
 tation of four million and a half of people, during
 six centuries and a quarter, of tyranny, of war, and
 of pestilence. But, when we consider the more
 frequent employments, and agreeable comforts, of
 the people, their superior freedom, and greater
 healthfulness, we may assuredly conclude, that there
 has been an augmentation of a million and a half
 since *The Revolution*.

Of this gradual increase of people, Ireland fur-
 nishes a remarkable example, though this kingdom
 has not always enjoyed, during the effluxion of the
 last century, a situation equally fortunate†. Ire-
 land has suffered, during this period, the miseries
 of civil war, which ended in the forfeiture, and ex-
 pulsion, of thousands. In this period also, multi-
 tudes.

* Dissert. on the Numbers of Mankind, p. 8.

† Though the hearth-books of England have sunk into
 oblivion, the hearth-books of Ireland remain. From the pro-
 duce of the hearth-tax may be traced its gradual rise, as in
 the subjoined detail, which evinces the progress of popula-
 tion.

tudes constantly emigrated, either to exercise their industry, or to draw the sword, in foreign climes. Yet, are there abundant reasons to believe, that this prolific island has much more than trebled its inhabitants, in the last hundred years.

Sir William Petty, who possessed very minute details, with regard to the condition of Ireland, from the Restoration to the Revolution, stated the number of houses, in 1672*, at - - 200,020
The number returned by the tax-gather-
ers, in 1791†, was - - - - 701,102

At the first epoch, the Irish nation had scarcely recovered from a long and destructive civil war. It is sufficiently known, that, notwithstanding the laudable efforts of the late Mr. Bushe, there are several houses omitted, which often happens, when interest may be promoted by concealment. Sir Wil-

tion. It yielded, according to a five years average, ending with	— — — 1687	— £. 32,416
Three years average, with	1732	— 42,456
Do — — with	1762	— 55,189
Seven years — d° —	1777	— 59,869
Five years — d° —	1781	— 60,648
	In 1781	— 63,820

See Bibl. Harl. Brit. Mus. N° 4706—Mr. A. Young's Tour in Ireland, the Appendix—and Mr. Howlet's Essay on the Population of Ireland, p. 19.

* Pol. Anatomy, p. 7-11-17-116.

† See the account of houses given in to the Irish Parliament, on the 22d March 1792.

William Petty stated the whole population of Ireland,
in 1672, at - - - - - 1,100,000 souls.

Were we to multiply 701,102

houses of the year 1791, at 6

in each*, this would carry the

number up to - - - - - 4,206,612

Were we to admit this satisfactory account, as merely an approximation to truth, it would demonstrate a still more considerable increase of people, than, as we have so many reasons for believing, took place, during the last hundred years, in England, which enjoyed more productive advantages. This example ought to be more convincing than many arguments.

The same principles, which in every age influenced the population of England, produced similar effects on the populousness of Scotland. When

* Mr. Bushe had obtained actual enumerations of the number of dwellers, in each house, throughout many places of Ireland, exclusive of Dublin, amounting to 87,895 souls, in 14,108 houses, or nearly $6\frac{1}{2}$ in each dwelling. But, Mr. Bushe went a step farther towards certainty, by getting the numbers, which dwelt in each kind of house: The houses of paupers had $5\frac{1}{2}$ in each; in new houses were $4\frac{1}{4}$; in houses with two hearths were 9; and in houses with one hearth were $6\frac{1}{2}$ in each. Mr. Bushe, however, considered these numbers as higher than the general average. And, from all these data, I have formed the following TABLE of the POPULATION of Ireland, in 1791; shewing the number of each kind of persons, in that most populous kingdom:

483,990	houses of <i>one</i> hearth, at 6 in each	—	—	2,903,940	
67,663	houses of <i>two</i> , or more, hearths, at 8 in each	—	—	541,304	
15,025	houses, unascertained, whether of one hearth, or more,	—	—	—	
		—	—	at $6\frac{1}{2}$ in each	97,662
21,868	new houses,	—	—	at 4 in each	87,472
112,556	pauper's houses	—	—	at 5 in each	562,780
701,102	houses, containing of all kind of persons	—	—	4,193,158	

England

England was poor, and depopulated, we may easily conjecture, that Scotland could not have been very opulent, or populous. As England gradually acquired inhabitants, we may presume Scotland followed her track, though at a great distance behind. And, the accounts, which the ministers of the several parishes have lately transmitted to Sir John Sinclair, prove, that the people of Scotland have greatly increased, during the last five-and-thirty years. An intelligent observer might form a satisfactory judgment of the previous condition of the two kingdoms, from the accurate statements, whereon their union was formed.

The public revenue of England was	£. 5,691,803
of Scotland	- - 160,000

Of the trade of both, we may determine from the custom-house duties, which,

in England, were	- - - £. 1,341,559
in Scotland	- - - 34,000

The gross income of the posts was,

in England	- - - £. 101,101
in Scotland	- - - 1,194

Of the circulation of both, we may form an opinion from the re-coinage of both. There were re-coined

in England, during King William's reign	- - £. 8,400,000
in Scotland, soon after the Union	411,118

We may decide, with regard to the consumption of both from the excise-duties ; which,

in England, amounted to	-	£. 947,602
in Scotland to	-	33,500

From those details* it is reasonable to infer, that Scotland possessed, in those days, no flourishing husbandry, few manufactories, little commerce, and less circulation, though there had certainly been a considerable advance, in all these, during the two preceding centuries. “ Numbers of people, the “ greatest riches of other nations,” said Mr. Law †, in 1705, “ are a burden to us; the land is not “ improved; the product is not manufactured; “ the fishing, and other advantages of foreign trade “ are neglected.” Such was the deplorable state of Scotland, at the epoch of its happy union with England!

The Scots were, for years, too much engaged in religious, and political, controversy, to derive from that fortunate event, all the advantages which, at length, have undoubtedly flowed from it. Their misfortunes, arising chiefly from these evils, have, however, conferred on them the most invigorating benefits. The laws, that a wise policy enacted, created greater personal independence, and established better safeguards for property, which have produced the usual effects of a more animating in-

* See the elaborate and very curious History of the Union by De Foe, republished by Stockdale; and Ruddiman's preface to Anderson's Diplomata.

† Considerations on Money and Trade.

dustry. Of the intermediate improvements of their tillage we may form some judgment from the rise of rents, and the advance of the purchase-money for land, which must have necessarily proceeded from a better husbandry, or a greater opulence. The manufactures, which the Scotch doubtless possessed, in 1707, though to no considerable extent, have not only been greatly enlarged*, but to the old, new ones have mean while been added. The value of the whole exports by sea, amounted, at the epoch of the Union, if we may believe Mr. Law, to about £.300,000: The whole of these exports were carried up, before the colony war began, to £.1,800,000, if we may credit the custom-house books. The tonnage of shipping, which annually entered the ports of Scotland, at the first æra, was only 10,000†; but, at the last, 93,000 tons. The

* The quantity of linen made for sale in Scotland, during 1728, was only 2,000,000 yards; but, in 1775, 12,000,000. The linen is the chief manufacture of Scotland; and, were we to regard this as a proper representative of the whole, we might from this infer a very considerable augmentation in every other manufacture.

† In the Harl. MSS. No. 6269, Brit. Mus. there is a list of the ships belonging to Scotland, (as they were entered in the Register General kept at London) and Trading in the ports of that kingdom, from Christmas 1707, to Christmas 1712, distinguishing those belonging to Scotland, prior to the Union, as follows:

		Vessels.	Tons.
Total	- - -	1,123	50,232
Prior to the Union	- - -	215	14,485
	Increase	908	35,747
There belonged to Scotland, in 1792, of vessels, which entered only once	- - -	2,116	154,857
Of which were employed, in 1792, in foreign trade	-	718	84,027
Coast trade	- - -	1,022	50,940
Fishing shallops, &c.	- - -	376	19,890
		<u>2,116</u>	<u>154,857</u>

Those comparative statements evince undoubtedly a very considerable increase of shipping in the intermediate period.

foregoing

foregoing statements, general as they are, will evince to every intelligent mind, how much the commerce, and navigation, of Scotland have increased, since the hearts and hands of the two kingdoms were fortunately joined together.

Of the traffic of Scotland, it ought to be however remarked, that it is more easily driven from its course than the English, either by internal misfortunes, or by foreign warfare; because it is less firmly established; it is supported by smaller capitals; and it is less extensive in its range. The bankruptcies of 1772 deducted nearly £. 300,000 from the annual exports of Scotland. The commercial events of our two last wars would alone justify this remark. Let us compare, then, the exports of Scotland, when they were the lowest, during the war of 1756, with the lowest exports of the colony-war, and the highest exports of the first, with the highest of the second; because we shall thereby see the depressions, and elevations, of both:

The Value of Exports,

in 1755	—	£. 535,577	—	in 1782	—	£. 653,709
in 1756	—	628,049	—	in 1778	—	702,820
in 1757	—	828,577	—	in 1781	—	763,809
in 1760	—	1,086,205	—	in 1776	—	1,025,973
in 1761	—	1,165,722	—	in 1777	—	837,643
in 1762	—	998,165	—	in 1780	—	1,002,039

When we recollect, that Great Britain was engaged, during the last war with her colonies, which occupied so much of the foreign trade of Scotland,

land, with France, with Spain, and with Holland, we ought not to be surpris'd, that so much should be lost, as that so much should remain, after eight years hostilities. It was deranged, but it was not ruined, as had been predicted, in 1774. And, when the various pressures of this most distressful war were removed, though with a tardy hand, it began to rise; yet not with the elasticity of 1763; because the colony commerce, which furnished so many of the exports of Scotland, had been turned into other channels. But, the following detail will enable us to form a more accurate judgment, with regard to this interesting subject:

The Value of Exports from Scotland,

in 1762	—	£.998,165	—	in 1782	—	£.653,709
in 1763	—	1,091,436	—	in 1783	—	829,824
in 1764	—	1,243,927	—	in 1784	—	929,900
in 1765	—	<u>1,180,867</u>	—	in 1785	—	<u>1,007,635</u>

It ought, however, to be remembered, that in the first period, complete peace was established in 1763; but, in the last, it was not fully restored till the middle of 1784. Yet, the shipping of Scotland will be found, as we have already perceived them to be in England, our most infallible guides; because, the entries of ships are more accurately taken than the value of cargoes, and trade can scarcely be said to decline, while our vessels increase. Let us attend, then, to the following detail of ships, which entered in the ports of Scotland, during the following years, both before and after war:

Foreign

		Foreign Trade.		Coast Trade.		Fishing, &c.
in 1769	—	48,271 tons.		21,615 tons.		10,275 tons.
in 1774	—	52,225	—	26,214	—	14,903
in 1784	—	50,386	—	31,542	—	10,421
in 1785	—	60,356	—	36,371	—	11,252 *.

It is apparent then, that though the foreign trade of Scotland was somewhat inferior, in 1784, to that of 1774, it was equally superior to that of 1769, as that of 1785 was to that of 1774: That the coast trade was much greater, in 1785, than ever it had been in any prior year: And, that the fishing business of 1785 was more extensive than it had been in 1769, but much more confined than in 1774, if we may implicitly credit the custom-house books.

However the foreign trade of Scotland may have been depressed by the colony-war, there is reason to believe, that she has thereby added to her domestic manufactures. The commercial capitals, which could no longer be employed abroad, were at length more usefully laid out at home. Instead of promoting the labour of other countries, these capitals furnished employment to many hands,

* The custom-house account, from which the above detail is taken, states the ships to belong to Scotland, accounting each vessel only one voyage in every year. This comparative estimate of the shipping, which were employed in the foreign, or over-sea, trade of Scotland, may be carried back to the peace of 1763. Thus, there were employed, in foreign voyages,

in 1759	—	29,902 tons.	—	in 1761	—	31,411 tons.
in 1763	—	33,352	—	in 1764	—	41,076
in 1782	—	40,530	—	in 1792	—	84,027

Whence, we may undoubtedly conclude, that Scotland possesses a much greater navigation at present, than at the peace of 1763, or at any prior epoch.

within

within the kingdom. And, Scotland has, by these means, extended her valuable manufacture of gauzes; she has augmented the number of her print-fields; she has acquired every branch of the cotton business; and she has greatly increased her linens*. Thus it is, that an active people may be even enriched, by throwing obstructions in the way of their foreign commerce. And, if productive labour constitutes genuine wealth, the Scots may be regarded, at present, as a nation more industrious, and opulent, than they were before the colony-war began.

These observations apply equally to England. Every occurrence, which at any time turned additional capitals into domestic employments, necessarily contributed to improve the agriculture, to augment the manufactures, and to increase the wealth of the country, by yielding a greater quantity of productive labour. A review of the foregoing documents would illustrate this subject. As a supplemental proof, I have annexed *a chrono-*

* Of Linens there were made for sale;

in 1772	-	13,089,006 yards.	—	in 1782	-	15,348,744 yards.
1773	-	10,748,110	—	1783	-	17,074,777
1774	-	11,422,115	—	1784	-	19,138,593
				1792	-	21,065,386

The greater number of shipping, which are at present employed, than before the war, in the coast-trade of Scotland, seems also to evince an augmentation of domestic commerce.

This comfortable truth is also proved by the increase of the export by sea of Scotch manufactures; of which there were thus exported, according to a three years average, ending with 1774, the value of — £ 478,347
Ditto, with 1792 — — — — 888,425

logical

logical account of commerce, in this island, from the Restoration to the year 1793, with design to exhibit a more connected view of the weakness of its commencement, the struggles of its progression, and the greatness of its maturity, than has yet been done.

2

A CHRONOLOGICAL ACCOUNT of COMMERCE in this ISLAND, from the RESTORATION to the YEAR 1793.

Epochs.	Ships cleared outwards.			Value of Cargoes exported.			Balance of Trade.			Nett Customs paid into the Exchequer.	Money coined.		
	Tons	English.	D ^o foreign.	Total.	English.	Scotch.	Total.	English.	Scotch.		Total.		
The Restoration,	1663	95,266	47,634	142,900	£.2,043,043	—	£.2,043,043	Unfavourable.	—	—	£.390,000	By Charles II.	£.7,524,105
The Revolution,	1688	190,533	95,267	285,800	4,086,087	—	4,086,087	Doubtful.	—	—	551,141	By James II.	2,737,637
Peace of Ryfwick,	1697	144,264	100,524	244,788	3,525,907	—	3,525,907	£.43,320	—	£.43,320	694,892		£.10,261,742
Last Years of William III.	1700	273,693	43,635	317,328	6,045,432	—	6,045,432	1,386,832	—	1,386,832	1,474,861	By William III.	£.10,511,963
Wars of Anne,	1709	243,693	45,625	289,318	5,913,357	—	5,913,357	2,116,451	—	2,116,451	1,257,332	By Anne,	£.2,691,616
	1712	326,620	29,115	355,735	6,868,840	—	6,868,840	3,014,175	—	3,014,175	1,315,423		
First of George I.	1713	421,431	26,573	448,004	7,696,573	—	7,696,573	1,904,151	—	1,904,151	1,588,162	By George I.	£.8,725,921
First of George II.	1726	432,832	23,651	456,483	7,891,739	—	7,891,739	3,514,768	—	3,514,768	1,621,731		
Peaceful Years,	1736	476,941	26,627	503,568	9,993,232	—	9,993,232	4,642,502	—	4,642,502	1,492,009		
War of —	1739	384,191	87,260	471,451	8,870,499	—	8,870,499	2,455,313	—	2,455,313	1,399,865		
Peaceful Years,	1749	609,798	51,386	661,184	12,599,112	—	12,599,112	6,521,964	—	6,521,964	1,565,942		
War of —	1755	451,254	73,456	524,710	11,708,515	663,401	12,371,916	4,046,465	—	4,046,465	1,763,314	By George II.	Gold, £.11,662,216 Silver, — 304,360
First of George III.	1760	471,241	102,737	573,978	14,694,970	1,086,205	15,781,175	5,746,270	235,412	5,981,682	1,969,934		£.11,966,576
	61	508,220	117,835	626,055	14,873,191	1,165,722	16,038,913	6,822,051	417,082	7,239,133	1,866,152		
	62	480,444	120,126	600,570	13,545,171	998,165	14,543,336	5,263,858	289,240	5,553,098	1,858,417		
	63	561,724	87,293	649,017	14,487,507	1,091,436	15,578,943	4,495,146	187,545	4,682,691	2,249,604		
	64	583,934	74,800	658,734	16,512,404	1,243,927	17,756,331	6,148,096	357,575	6,505,671	2,169,473		
	65	651,402	67,855	719,257	14,550,507	1,180,867	15,731,374	3,660,764	258,466	3,919,230	2,271,231		
	66	684,281	61,753	746,034	14,024,964	1,163,704	15,188,668	2,549,189	182,715	2,731,904	2,448,280		
	67	645,835	63,206	709,041	13,844,511	1,245,490	15,090,001	1,770,555	222,293	1,992,848	2,355,850		
	68	668,786	72,734	741,520	15,117,983	1,502,150	16,620,133	3,239,322	265,501	3,504,823	2,445,016		
	69	709,855	63,020	772,875	13,438,236	1,563,053	15,001,289	1,529,676	337,523	1,867,199	2,639,086		
	1770	703,495	57,476	760,971	14,266,654	1,729,915	15,996,569	2,049,716	514,556	2,564,272	2,546,144		
	71	773,390	63,532	836,922	17,161,147	1,857,334	19,018,481	4,339,151	471,005	4,810,156	2,642,129		
	72	818,108	72,603	890,711	16,159,413	1,560,756	17,720,169	2,860,961	350,492	3,211,453	2,525,596		
	73	771,483	54,820	826,303	14,763,253	1,612,175	16,375,428	3,356,412	496,376	3,852,788	2,439,017		
	74	798,240	65,273	863,513	15,916,344	1,372,143	17,288,487	2,888,678	169,866	3,058,544	2,567,770		
	75	783,226	64,860	848,086	15,202,366	1,123,998	16,326,364	2,275,003	—	2,275,003	2,481,031		
	76	778,878	72,188	851,066	13,729,726	1,025,973	14,755,699	2,962,424	279,292	3,241,716	2,480,403	By George III.	Gold, £.30,457,801
	77	736,234	83,468	819,702	12,653,363	837,643	13,491,006	1,472,996	35,389	1,508,385	2,229,106	before the 31 st	Silver, — 7,121
	78	657,238	98,113	755,351	11,551,070	702,820	12,253,890	1,579,653	—	1,579,653	2,162,681	of Dec. 1780.	£.30,464,931
	79	590,911	139,124	730,035	12,693,430	837,273	13,530,703	2,092,133	62,501	2,154,634	2,502,274		
	1780	619,462	134,515	753,977	11,622,333	1,002,039	12,624,372	1,688,494	99,315	1,787,809	2,723,920	Gold,	Silver,
	81	547,953	163,410	711,363	10,569,187	763,109	11,332,296	—	—	—	2,791,428	£. 876,794	— £. 62
	82	552,851	208,511	761,362	12,355,750	653,709	13,009,459	2,823,143	—	2,823,143	2,861,563	698,074	
	83	795,669	157,969	953,638	13,851,671	829,824	14,681,495	1,737,027	—	1,737,027	2,848,320	227,083	
	84	846,355	113,064	959,419	14,171,375	929,900	15,101,275	52,209	—	52,209	3,326,639	822,126	202
	85	951,855	103,398	1,055,253	15,762,593	1,007,635	16,770,228	862,650	—	862,650	4,592,091	2,488,106	
	86	982,132	116,771	1,098,903	15,385,987	914,738	16,300,725	775,824	—	775,824	4,076,911	1,107,382	
	87	1,104,711	132,243	1,236,954	17,181,032	1,115,134	18,296,166	845,935	—	845,935	3,673,807	2,849,056	55,459
	88	1,243,206	121,932	1,365,138	16,934,994	1,189,088	18,124,082	383,939	—	383,939	3,780,770	3,664,174	
	89	1,343,800	99,858	1,443,658	18,843,221	1,170,076	20,013,297	2,435,082	—	2,435,082	3,710,343	1,530,711	
	1790	1,260,828	144,132	1,404,960	18,884,716	1,235,404	20,120,120	1,442,267	—	1,442,267	3,782,822	2,660,521	
	91	1,333,106	178,051	1,511,157	21,433,459	1,296,535	22,731,994	3,747,307	—	3,747,307	3,952,507	2,456,566	
	92	1,396,003	169,151	1,565,154	23,674,316	1,230,884	24,905,200	5,776,615	—	5,776,615	4,027,230	1,171,863	252
												Total present reign	£.51,073,336

Of the chronological table, the eye instantly perceives the disposition of the parts, and the arrangement of the whole. In the first column may be seen the various epochs, beginning with the Restoration, whence certainty may be said to commence, and ending with the year 1792, because here our documents fail, as the public accounts are yet brought no lower down. The second column gives the tonnage of the shipping, which successively failed from England, distinguishing the English from the foreign, in order to find, in the amount of each, the salutary effects of the act of navigation. The third column contains the value of the merchandize sent out, that the extent of the cargoes may be compared with the quantity of tonnage, which carried them: and, though the Scotch tonnage could not be adjoined, the value of the Scotch exports is added, because every one finds a gratification, in extending his views. The fourth column exhibits the result of our exports and imports compared, which forms what has been denominated the balance of trade. The fifth column states the nett customs, which our foreign commerce has yielded at different periods, because, while the detail gratifies curiosity, it furnishes no inconsiderable proof of the prosperity, or decline, of our traffic. And the last column contains, what may be regarded, as the result of the whole, the sums, which have been coined in England, during every reign, from the Restoration to the 25th of March 1793; because *the mint*, as Sir Robert Cotton expresses it, *is the pulse of the commonwealth*.

That

That the progress of our traffic, and navigation, from the commencement of the seventeenth century, to the æra of the Restoration, had been remarkably rapid, all mercantile writers seem to admit. The navigation act contributed greatly to carry this advance up to the Revolution. Sir William Petty stated, in 1670, "that the shipping of England had trebled in forty years." Doctor Davenant afterwards asserted*, "that experienced merchants did agree, that we had, in 1688, near double the tonnage of trading shipping to what we had in 1666." And Anderson† inferred, from the concurring testimony of authors on this interesting subject, "that the English nation was in the zenith of commercial prosperity at the Revolution." We have already examined how much the commercial gain of our traders was taken away by the war, which immediately followed that most important event in our annals. But the eye must be again thrown over the chronological table, if the reader wish for a more comprehensive view of the continual progress of navigation, from the station of eminence, to which Anderson had traced it; its temporary interruptions; and, the independence of the American states, its final exaltation, in the year 1792. If we compare the greatness of 1688, with the amount of 1774, 1784, and 1792, we shall discover, that the navigation of the latter epochs had reached a point of the mercantile heavens, so much more exalted than the former, as to

* Vol. ii. p. 29.

† Commerce, vol. ii. p. 187.
reverse

reverse its position; as to convert what was once *the zenith* into *the nadir* now.

	Tons English.	D ^o foreign.	Total.
Contrast 1688 —	190,533 —	95,267 —	285,800
with 1774 —	798,240 —	65,273 —	863,513
with 1784 —	846,355 —	113,064 —	959,419
with 1792 —	1,396,003 —	169,151 —	1,565,154

The famous Mr. Gregory King calculated*, "*that we gained annually on the freight of English shipping, in 1688,* — — — *£. 810,000.*"

If the "*national profit on the naval trade of England, in 1688,*" amounted to £. 810,000, what ought to have been *the national profit on our naval trade, in 1774?*

If 190,000 tons gained £. 810,000,

790,000 tons must have gained - £. 3,367,889.

940,000 tons, including the Scots ships, must also have gained, in

1784 — — — £. 4,060,000.

And, 1,561,158 tons, including the

Scots, must have gained, in 1792 £. 6,655,463.

This is doubtless a vast sum to be annually gained from our outward freights; but, great as it appears, when the same sum is added to it, for our inward freights, in a mere mercantile light, the immense navigation, from whence it arises, must

* Dav. Works, vol. vi. p. 146.

be considered as still more advantageous to the state, as a never-failing source, from which seamen, and transports, may be constantly drawn for the uses of war. If from the tonnage, which may be most safely followed, in discovering the benefits of our navigation, and commerce, during every age, we look into the *column of cargoes*, in the chronological table, we shall find an excellent auxiliary, in the ledger of the inspector-general, for conducting our inquiries, and forming our judgments.

To investigate the value of our exports, and of our imports, during the disturbed times of our Edwards, and Henries, or even in the placid days of Elizabeth, would be a research of curiosity, rather than of use. On a subject of such difficult discussion, as no sufficient data had yet been established, the most judicious calculators could only speak in terms indefinite, and therefore unsatisfactory: yet Sir William Petty, Sir Josiah Child, Dr. Davenant, and Mr. Locke, all agreed in asserting, that our commerce flourished extremely from 1666 to 1688, when it had increased beyond all former example; and when its general growth, in the opinion of the most experienced merchants, was double in its magnitude at the Revolution, to its usual extent at the Restoration. In the chronological table, the value of exported commodities was adjusted for both those periods, by a standard, which seems to be thus admitted as equal, by the wisest men in England.

During that day of commercial darkness, the experienced Sir Philip Meadows, whose presence
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for so many years did honour to the Board of Trade, sat down to form "*a general estimate of the trade of England*," from the amount of the duties, which were paid, at the custom-house, on our importations, and on our exports. Directed by his native sagacity, he produced a statement of our commerce, on an average of the three years of war 1694—95—96; which appears now, from a comparison with the entries in the ledger of the inspector-general, to have been wonderfully exact.

Value of exports*, according to Sir Philip's calculation, — — £. 3,124,000

D°, according to the ledger, from

Michaelmas 1696 to D° 1697, 3,525,907

Value of imports, according to

him, — — — £. 3,050,000

D°, according to the ledger, — 3,482,587

Favourable balance of trade, ac-

cording to him, — — £. 74,000

D°, according to the ledger, — 43,341

In the foregoing detail, from which we ascertain, by comparison, nearly the truth, we behold

* But, Sir P. Meadows excluded from his calculation the value of butter, cheese, candles, beef, pork, and other provisions exported to the Plantations, and the value of their products imported into England, which were afterwards consumed; "being in the nature of our coast-trade among our own people." Had he included these, his statement had been still nearer in its amount to the ledger of the inspector-general.

the inconsiderable extent of the national commerce, at the peace of Ryfwick, in 1697. *If, said that able statesman, the present condition of England be not satisfactory to the public, from the general account of it here mentioned,* various ways may be followed to improve it: And his suggestions having been gradually adopted, in after times, produced, at length, the wished-for effects of an active industry at home, and a prosperous navigation abroad. From that epoch, we have in the books of the inspector-general all the certainty, with regard to the annual amount of our exports, and our imports, which the nature of such complicated transactions easily admit. But, should the nation wish for more satisfactory evidence, on a subject so interesting, because it involves in it the welfare of the state, the same motion, which was made in the House of Commons by Mr. Lownds*, during the reign of Queen Anne, to oblige the traders to make true entries of their cargoes, may be again proposed, and, if it can be freed from objection, carried into effect, by parliamentary regulations.

Mean time, the tonnage of shipping, which transported the superfluous products of England, has been adjoined, in the foregoing table, to the value of cargoes, in order to supply any defect of

* "In order to prevent this mischief [of exaggerated entries] says Davenant, a clause was offered, and very much insisted on by Mr. Lownds, but obstructed by the merchants, for ends not very justifiable, and the clause was not received." Dav. vol. v. Whitworth's edit. p. 443.

proof, and to corroborate the certainty of each, by a fair comparison of both. When Sir Philip Meadows considered, with so much attention, our commercial affairs, he gave it as his opinion, "that the advantage of trade cannot be computed by any general measure better than by that of the navigation." It requires not, indeed, the grasp of Sir Philip's mind to perceive, that the tonnage is naturally the evidence the most to be relied on, where there is any doubt: in this mode of proof there is no fiction: the entries are made at the Custom-house, on the oath of the masters; though the tonnage was supposed to contain formerly about one-third less than the truth: but, the general average being once known and admitted, we may argue from the apparent amount, with no more dread of deception, than we should expect from the notices of the most authentic record. In comparing the value of the cargoes with the extent of the tonnage, as both are stated in the foregoing table, we ought to infer, that the first must always be superior in its risings, and depressions, to the last. It was with a view to that comparison and this correspondence, that the bullion, whose annual exportation for so many years frightened the gravest politicians, was deducted from the value of the transported merchandize; since it occupied little room in the tonnage, yet swelled considerably the calculation of the general cargo: But, the exported bullion was retained, in forming the balances of trade, because, though it cannot properly be considered as a manufacture, it

ought nevertheless to be deemed a very valuable part of our actual wealth, which we send abroad, in expectation of a profitable return.

Thus, we see in the foregoing documents *the best evidence*, with regard to our navigation, and our trade, *that the nature of the enquiry admits*. He who wishes to satisfy his doubts, or to gain information, by throwing his eye over the state of our exports from 1696 to 1774, as it has been published by Sir Charles Whitworth; or the value of cargoes which have been exported during the present reign, as they have been arranged in the foregoing table; must perceive, that when one year furnishes a great exportation, the next supplies the foreign markets with less; the third usually sends a cargo superior to the first; and the fourth gives often a smaller quantity than the last, whose amount however is seldom below the level of the first. This striking variation arises chiefly from the irregularities of universal demand, since foreign fairs are sometimes empty, and sometimes full; and partly from the speculations, perhaps the caprice, of traders. And it has been shewn, from the most satisfactory proofs, that the year of profound peace, which immediately succeeds the conclusion of a lengthened war, always furnishes a great exportation, because every merchant makes haste to be rich: Thus, 1698, 1714, 1749, 1764, and 1785, form epochs of great relative traffic. But, it is from the averages of distant years, at given periods, that we can only form a decided opinion, with regard to the real prosperity, or decay,

ray, either of commerce, or of navigation: Thus, from the Restoration to the Revolution, the foreign trade of England had doubled in its amount: from the peace of Ryswick to the demise of King William, it had nearly risen in the same proportion. During the first thirty years of the current century, it had again doubled: and from the year 1750 to 1774, notwithstanding the interruptions of an eight-years intervenient war, it appears to have gained more than one-fourth. We had *four* times more trade, and *five* times more shipping, in 1792, than the nation enjoyed, in 1702*.

Though the late war seems to have been levelled rather against the industry of the manufacturer and the projects of the merchant, than against the force of our fleets, or the power of our armies; though repeated blows of unusual severity were given to our navigation, and our traffic; yet our domestic diligence pursues with unabated ardour its usual occupations; the number of our shipping at present is great beyond example; and our trade, which was said to be almost undone, still rises superior to its losses, and bids defiance to prophecy. Let these considerations comfort every lover of his country, since it is difficult to animate the despondent, and it is impossible to convince the incredulous.

If from these exhilarating topics, we turn to the column in the chronological table, which is occupied by the balance of trade, we shall find rather a more melancholy topic. No disquisition has

* See the *chronological* Table.

engaged the pens of a more numerous class of writers, than that fruitful subject; who all complained of the difficulty of their labours, as they were each directed by feeble lights; and who warned their readers of the uncertainty of their conclusions, because their calculations had been formed on very disputable data.

In reviewing their performances, how amusing is it to observe, that though the sagacious Petty, and the experienced Child, the profound Temple, and the intelligent Davenant, had all taken it for granted, as a postulate, which could not be disputed, *that a balance of trade, either favourable, or disadvantageous, enriched, or impoverished every commercial country*—a writer, as able as the ablest of them, should have at length appeared, who denied the truth of its existence, at least of its efficacy! The late Mr. Hume seems to have written his fine *Essay on the Balance of Trade*, partly with design to throw a discredit on the declamations of Mr. Gee, “*which had struck the nation with an universal panic,*” perhaps more with the laudable purpose of convincing the public “*of the impossibility of our losing our money, by a wrong balance, as long as we preserve our people, and our industry.*”

Whatever wise men may determine with regard to this curious, perhaps important, speculation, reason mean while asserts, what experience seems to confirm, “*that there is a certain quantity of bullion sent by one nation to another, to pay for what they have not been able to compensate by the barter of commodities, or by the remittance of bills of exchange;*

change; which may be therefore deemed the balance of trade." And a writer on political œconomy, who is equal to Mr. Hume in reach of capacity, and superior to him in accuracy of argument, the late Sir James Stewart, has examined his reasonings, and overturned his system, elegant in its structure, but weak in its foundation. It behoves us, therefore, to look a little more narrowly into the state of the traffic, which Britain carries on with the world, in order to discover, if possible, how much bullion she pays to each of her commercial correspondents, or how much she receives from them.

Admitting that the apparent tide of payments flowed against this island, anterior to the Revolution, it does not seem easy to discover the exact point of time, when it began to ebb, in a contrary direction.

Sir Philip Meadows, we have seen,

found a balance in our favour, on

an average of the business of 1694

—5—6, of — — — £. 74,000.

The ledger of the inspector-general

shewed a balance, on the traffic of

1697, of — — — 43,341.

The re-establishment of peace gave

us a return, in 1698, of — — 1,789,744.

But, an increase of imports reduced

the balance, in 1699, to — — 1,080,497.

And an augmentation of exports

again raised the balance, in 1700,

to — — — 1,332,541.

We

We now behold the dawn of knowledge, in respect to this interesting part of our œconomy, which has at all times been the most enveloped in darkness, which sometimes introduced all the unpleasantness of uncertainty, and entailed too often the gloom of despondence. But, it ought to be remembered, that whether we import more than we export, is a mere question of fact, which depends on no one's opinion, since, like all other disputable facts, it may be proved by evidence.

We must recur once more to the ledger of the inspector-general of our foreign trade, as the best evidence, which the nature of the inquiry can furnish, or perhaps ought to be required. After admitting the force of every objection, that has been made against the entries at the custom-house, we may apply to that curious record of our traffic, what the Lord Chief Justice Hale * asserted, with regard to the parish registers of births and burials, "*that it gives a greater demonstration than a hundred notional arguments can either evince or confute.*" It was from that source of accurate information, that the balances were drawn which are inserted in the foregoing chronological table; and it requires only "*a snatch of sight*" to perceive all the fluctuations of our mercantile dealings with the world, as they were directed by our activity, or our caprice, or remissness, and to decide, with regard to the extent of our gains; at every period, by the settlement of our grand account of profit, and loss, on every commercial adventure. One

* Origin of Mankind, p. 207.

truth must be admitted, which has been considered by some as a melancholy one, because they inferred from it, "*that we were driving a losing trade,*" that the apparent balance has been less favourable in the present than in the preceding reign. In order to account for this unwelcome notice, it has been insisted that, as we grew more opulent, we became more luxurious, and, as our voluptuousness increased, our industry diminished, till, in the progress of our folly, we found a delight, in sacrificing our diligence, and œconomy, to the gratifications of a pleasurable moment, during a dissipated age.

But, declamation is oftener used to conceal the bewitching errors of sophistry, than to investigate the instructive deductions of truth. Considering the balance of trade as an interesting subject to a commercial nation, it must be deemed not only of use, but of importance, to enquire minutely which of our mercantile correspondents are our debtors, and which are our creditors; and to state, which country remits us a favourable balance, and to which we are obliged, in our turn, to pay one. Nor, is it satisfactory to contrast the general balances of different periods, in order to form general conclusions, which may be either just, or fallacious, as circumstances are attended to, or neglected. From a particular statement it will clearly appear, that we trade with the greater number of the nations of Europe on an advantageous ground; with few of them on an unfavourable one; that some states, as Italy, Turkey, and Venice, may be considered

sidered as of a doubtful kind, because they are not, in their balances, either constantly favourable, or unfavourable. To banish uncertainty from disquisition is always of importance. With this design, it is proposed to state an average of the balance of apparent payments, which were made during the years 1771—2—3 to England by each corresponding community, or which she made to them: and the averages of these years are taken, in order to discover the genuine balance of trade on the whole, since they seemed to be the least affected by the approaching storm. Where the scale of remittance vibrates in suspense, between the countries of doubtful payments, an average of six years is taken, deducting the adverse excesses of import, and of export, from each other.

Let us examine the following detail of our European commerce:

<i>Countries of favourable balances.</i>		<i>Countries of unfavourable balances.</i>
Denmark and Norway	—£. 78,478	East country [doubtful] £. 100,230
Flanders	— — 780,088	Russia — — 822,607
France	— — 190,605	Sweden — — 117,363
Germany	— — 695,484	Turkey [doubtful] — — 120,497
Holland	— — 1,464,149	Venice [doubtful] — — 11,369
Italy [doubtful]	— — 43,289	
Portugal	} — — 274,132	£. 1,172,068
Madeira	} — — 9,514	Favourable balance 3,636,504
Spain	} — — 442,539	
Canaries	} — — 23,347	
Streights	— — 113,310	
Ireland	— — 663,516	
Isle of Man	— — 13,773	
Alderney	— — 1,229	
Guernsey [doubtful]	— — 6,269	
Jersey [doubtful]	— — 8,850	
	£. 4,808,572	£. 4,808,572
		Having

Having thus fairly stated the countries of Europe, from which we receive yearly a balance on our trade, against those, to which we annually make unfavourable payments; and having found upon striking the difference, that we gained, at the commencement of the late war, a nett balance of £. 3,636,504, let us now enquire what we gained, or lost, by *our factories* in Africa, and in Asia.

Africa — —	£. 656,599	East Indies —	£. 1,105,511
Unfavourable balance	448,912		
	<u>£. 1,105,511</u>		<u>£. 1,105,511</u>

Having thus found an unfavourable balance on the traffic of our factories, of £. 448,912, it is now time to examine the trade of our then colonies, which has too often been considered, as the only commerce worthy of our care; as if we had gained every thing, and lost nothing by it.

<i>Favourable balances.</i>		<i>Unfavourable balances.</i>	
Newfoundland [doubtful]	£. 29,484	Antigua — —	£. 44,168
Canada — —	187,974	Barbadoes — —	44,969
Nova Scotia — —	14,434	Carolina [doubtful] —	108,050
New England — —	790,244	Hudson's Bay — —	2,501
New York — —	343,992	Jamaica — —	753,770
Pensylvania — —	521,900	Montserrat — —	46,623
Virginia and Maryland [doubtful] }	1 6 5,2	Nevis — —	47,238
Georgia [doubtful] —	360	St. Christopher's —	149,289
Florida — —	37,966	Grenades — —	288,962
Bermudas — —	9,541	Dominica — —	158,447
	<u>£. 2,121,125</u>	St. Vincent — —	104,238
		Tobago — —	16,064
		New Providence —	2,094
		Tortola — —	23,032
		St. Croix — —	11,697
		St. Eustatia — —	5,096
		Spanish West Indies —	35,352
		Greenland — —	18,274
		Balance — —	261,291
	<u>£. 2,121,125</u>		<u>£. 2,121,125</u>

Let

Let us now recapitulate the foregoing balances:

Gained on our European commerce	—	—	£. 3,636,504
Deduct the loss on the trade of our factories	—	—	448,912
			£. 3,187,596
Gained on the balance of our colony commerce	—	—	261,291
Nett balance gained on the trade of England	—	—	£. 3,448,887
Nett balance gained on the trade of Scotland, according to an	}	—	435,957
average of 1771—2—3			
Nett gain on the British commerce in 1771—2—3	—	—	£. 3,884,844
Ditto — — in 1792	—	—	5,776,615

Of an extensive building, we vainly attempt to form an accurate judgment of the proportion of the parts, or the beauty of the whole, without measuring the size of the columns, and examining the congruity of the result, by the suitableness of every dimension. Of the British commerce, so luxuriant in its shoots, and so interwoven in its branches, it is equally impossible to discover the total or relative products, without calculating the gain, or loss, that ultimately results to the nation, from every market. Thus, in the foregoing statement, we perceive, which of our European customers pay us a balance, favourable and constant; which of them are sometimes our debtors, and at other times our creditors; which of them continually draw an unfavourable balance from us: and, by opposing the averages of the profits, and losses, of every annual adventure to each other, we at length discovered, from the result, the vast amount of our gains. The mercantile transactions at our factories in Africa, and Asia, were stated against

against each other, because they seemed to be of a similar nature. But whether we ought to consider the balance of £.448,912 as absolutely lost, must depend on the essential circumstance, whether we consume at home the merchandizes of the East, or, by exporting them for the consumption of strangers, we draw back with interest what we had only advanced: should the nation prefer the beautiful manufactures of the Indian to her own, we ought to regard her prudence as on a level with the indiscretion of the milliner, who adorns her own person with the gaudy attire, which she had prepared for the ornament of the great and the gay. Our then colonies were stated against each other, in order to shew the relative advantage of each, as well as the real importance of the whole. Of the valuable products imported from them, which seem to form so great a balance against the nation, we ought to observe, that they are either gainful, or disadvantageous, as we apply them: we gain by the tobacco, the sugars, the spirits, the drugs, the dying-woods, which we re-export to our neighbours: we lose by what we unnecessarily waste.

The colony war has added greatly to our ancient stock of experience, by exhibiting the state of our commerce, in various lights, as it was forced into different channels. The balance of trade has thence assumed a new appearance, as it is shewn by the custom-house books. While the exports were depressed for a time, as they had been still more by former wars, the imports rose in the same proportion.

proportion. The value of both, from England, was,

		Exports.		Imports.
in 1781	—	£.10,569,187	—	£.11,918,991
82	—	12,355,750	—	9,532,607
83	—	13,851,671	—	12,114,644
84	—	14,171,375	—	14,119,166
89	—	18,843,221	—	16,408,140
90	—	18,884,716	—	17,442,448
91	—	21,435,459	—	17,688,152
92	—	23,674,316	—	17,897,700

The number of ships, which, during those years, entered inwards, have also increased fully equal to the augmented value of cargoes. But, were we to form a judgment of the balance of trade from the difference, which thus appears from the custom-house books, we should be led to manifest error. Let us take the year 1784 for an example. Thus stood

		Exports.		Imports.		Balance.
The East India trade	—	£.730,858		£.2,996,548		£.2,265,690
The West India trade	—	1,160,070	—	3,372,785	—	2,212,715
The Greenland trade	—		—	54,050	—	54,050
		<u>£.1,890,928</u>	—	<u>£.6,423,383</u>	—	<u>£.4,532,455</u>

Yet, these £.4,532,455, consisting of the importations from our factories, our colonies, and fishery, form no legitimate balance, however much this vast sum may deduct from the apparent balance of the custom-house account. The same statement, and the same observation, may be made with regard to the trade of Scotland. To this may be added, a melancholy truth, that we have lost the export of corn, to the annual value of a million, which is said to be owing rather to an increase

crease of people; than to a decline of agriculture, and which entered with so much advantage into the balance of 1749—50—51. In years of scarcity, we now import large quantities of corn; and when so great a sum is taken from the one scale, and thrown into the other, the difference on the apparent balance must necessarily be immense.

Of the truth of these reasonings, and of those facts, the general exchanges, which are universally admitted to have been, for some years, extremely favourable to Great Britain, are a sufficient confirmation. When there exists no disorder in the coin, the exchange is no bad test, though it is not an absolute proof, on which side the balance of payments turns, whether against a commercial country, or for it. The vast importations of foreign coin and bullion, since the establishment of peace, prove how much and how generally the exchanges have run in favour of this enterprising nation. And the price of bullion, which, during this period, has been much lower than had ever been known, leads us to infer, that the extent of those importations has been proportionally great.

In considering the balance of trade, it is to be lamented that we cannot obtain, from the tonnage of vessels, entering inwards, the same satisfactory information, as we have already gained from the numbers of shipping, which, having carried out the merchandizes, were brought as a confirmation of the value of exported cargoes: for, the materials of manufacture, being much bulkier than the manufactures themselves, require

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a greater

a greater number of transports. It may, however, give a new view of an engaging subject, to see the tonnage of vessels, which entered inwards at different periods, compared with the supposed balance of trade.

Ships cleared outwards. — 1709. — Ships entered inwards.

Tons Eng.	D° foreign.	Total.	Tons Eng.	D° foreign.	Total.
243,693	— 45,625	— 289,318	89,298	— 33,901	— 123,199
			Favourable balance of tonnage 166,119		
		<u>289,318</u>			<u>289,318</u>
			Balance of merchandize sent out, exclusive of bullion — — £. 1,402,764		

Ships cleared outwards. — 1718. — Ships entered inwards.

Tons Eng.	D° foreign.	Total.	Tons Eng.	D° foreign.	Total.
427,962	— 16,809	— 444,771	353,871	— 15,517	— 369,388
			Favourable balance of tonnage 75,383		
		<u>444,771</u>			<u>444,771</u>
Unfavourable balance of merchandize sent out, exclusive of bullion — £. 308,000					

Ships cleared outwards. — 1737. — Ships entered inwards.

Tons Eng.	D° foreign.	Total.	Tons Eng.	D° foreign.	Total.
476,941	— 26,627	— 503,568	374,593	— 45,409	— 420,002
			Favourable balance of tonnage 83,566		
		<u>503,568</u>			<u>503,568</u>
			Balance of merchandize sent out, exclusive of bullion — — £. 3,008,705		

Ships

Ships cleared outwards.—1751-2-3.—Ships entered inwards.

Tons Eng.	D ^o foreign.	Total.	Tons Eng.	D ^o foreign.	Total.
612,485	— 42,593	— 655,078	435,091	— 61,303	— 496,394
			Favourable balance of tonnage 158,684		
		<u>655,078</u>			<u>655,078</u>
			Balance of merchandize sent out, exclusive of bullion — — £. 3,976,727		

Ships cleared outwards.—1771-2-3.—Ships entered inwards.

Tons Eng.	D ^o foreign.	Total.	Tons Eng.	D ^o foreign.	Total.
711,730	— 63,294	— 775,024	608,066	— 123,870	— 731,936
			Favourable balance of tonnage 43,088		
		<u>775,024</u>			<u>775,024</u>
			Balance of merchandize sent out, exclusive of bullion — — £. 3,518,858		

Ships cleared outwards.—1784.—Ships entered inwards.

Tons Eng.	D ^o foreign.	Total.	Tons Eng.	D ^o foreign.	Total.
846,355	— 113,064	— 959,419	869,259	— 157,168	— 1,026,427
Unfavourable balance —		67,008			
		<u>1,026,427</u>			<u>1,026,427</u>
Balance of merchandize sent out — —		£. 52,209			

Ships cleared outwards.—1790-1-2.—Ships entered inwards.

Tons Eng.	D ^o foreign.	Total.	Tons Eng.	D ^o foreign.	Total.
1,329,979	— 163,778	— 1,493,757	1,250,741	— 284,843	— 1,535,689
Unfavourable balance —		41,932			
		<u>1,535,689</u>			
			Balance of merchandize sent out, exclusive of bullion — — £. 3,655,397		

From the foregoing facts, men will probably draw their inferences with regard to our debility, and decline, or to our healthfulness, and advancement, according to their usual modes of thinking, to their accustomed gloominess, or hilarity, of mind, or to the effusions of the company, which they commonly keep. One party, taking it for granted amid their anxieties, that the national commerce, domestic and foreign, is in the last stage of a consumption, may possibly attribute a supposed idleness and inattention to the excessive luxury, in kind the most pernicious, in extent the most extravagant, which deeply pervade every order: the other party, directed in their inquiries by an habitual cheerfulness, may perhaps determine, from the busy occupations, which they see in the shop and the field, as to our activity and attention, the natural forerunners of prosperity and acquisition, thinking that they perceive, in the heavy-loaded ships, as they arrive, *the materials* of a manufacture, extensive and encreasing. If any one wish for the aid of experience, in fixing his judgment, he need only examine the affairs of the American States, and of Ireland, during the effluxion of the last hundred years. A great balance of trade stood constantly against both these countries; yet, both have more than trebled the numbers of their people, the amount of their productive labour, the value of their exported merchandize, and the extent of their real wealth.

From

From the balance of trade, which, as an interesting subject, seemed to merit ample discussion, it is proper to advert to *the column of customs* in the chronological table; because we may derive a supplemental proof of the successive increase of our trade, of our commercial knowledge, and of our real opulence. These duties had their commencement from the act of tonnage and poundage, at the Restoration, when the whole customs did not amount to £. 400,000. This law, which imposed 5 per cent. of the value on goods *exported*, as well as on goods imported, on *domestic manufactures*, as well as on foreign merchandizes; which laid particular taxes on *our own woollens*, and double taxes on all goods when sent out by aliens; was surely framed by no very judicious plan, though two and a half per cent. of the value were allowed to be drawn back on goods, which, having been imported, should be sent out in a twelve-month. The publications of Mun, of Fortrey, and of Child, soon after the Restoration, diffused more universal acquaintance with commercial legislation. The alien duties on the export of native commodities and domestic manufactures were judiciously repealed, in 1673. The taxes on the exportation of woollens, of corn, meal, and bread, were happily removed in 1700. Yet, it was not till 1722 that, on a systematic consideration of the burdens, which obstructed trade, all duties on the export of British manufactures were withdrawn, except on a few articles, which, being regarded as *materials*,

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were

were still to be sent out with discouragements. These meliorations were doubtless considerable incentives to exportation, by sending the goods so much cheaper to market. But the imports were discouraged then, and have been successively burdened with new subsidies, and additional duties, till the nett revenue of customs, after various improvements, swelled to £. 4,027,230, in 1792.*

The column of coinage was introduced, in the last place, as its proper station, because the increase of coins, by means of the operations of the mint, arise generally from the profits of commerce, at least from the demand of traders : and of consequence, the quantity of circulating money must in every country be in proportion nearly to the extent of business, or frequency of transfers. The fears of men, with regard to a wrong balance of trade, have not been at any time greater than the continual dread of a total deprivation of our coins. And both have produced a numerous class of writers, who have published their theories, not

* When the eye is thrown over the column of Customs, in the Chronological Table, especially since the year 1785, it immediately perceives inequalities, in the produce of particular years, which were owing to particular causes. Suspended duties, which were due from the East-India Company, in the years 1782, and 1783, were paid in 1785, and in 1786. The regulations of *wine*, which took place on the 5th of July 1786, and on tobacco, the 10th of October 1789, made great changes in the customs. And, by the Consolidation-Act, which commenced in 1787, a considerable advantage was gained for the revenue of customs, as well as for the promotion of trade, by the beneficial arrangement of the duties. The increase of the customs is, in other respects, to be attributed to the augmentation of commerce, and to the prevention of smuggling.

so much, perhaps, to enlighten the world, as to give vent to their lamentations.

While the rents of the land were paid in its product; while the freemen contributed personal service instead of a specified tax; and while the arts had not yet been divided into their classes, there would be little use for the convenient measure of coins. The conversion of almost every service and duty into a payment of money marks a considerable change in our domestic affairs. And in proportion as refinement gained ground of rudeness, as industry prevailed over idleness, as manufacture found its way into the nation, and as commerce extended its operations and its influence, coins must have become more numerous, in the subsequent ages, because they were more necessary. From the happy accession of Elizabeth, we may trace with sufficient certainty the progress and extent of our public coinage.

Coined by Queen Elizabeth, including the debased silver of the three preceding reigns,			in gold	—	£. 1,200,000	
			in silver	—	4,632,932	
						£. 5,832,932
By King James			in gold	—	£. 800,000	
			in silver	—	1,700,000	
						2,500,000
By Charles I.			in gold	—	£. 1,723,000	
			in silver	—	8,776,544	
						£. 10,499,544
By the Parliament and Cromwell			in silver	—	—	1,000,000
Total coined, during a century, from 1558, to 1659 ^a ,			in gold	—	£. 3,723,000	
			in silver	—	16,109,476	
						£. 19,832,476
Coined by Charles II.			—	—	£. 7,524,105	
by James II.			—	—	2,737,637	
						^b £. 10,261,742
by William III. (including the re-coinage)			—	—		^c 10,511,963
by Anne			—	—		^d 2,691,626
by George I.			—	—		^e 8,725,921
by George II. ^f from 1726			}	in gold	£. 11,662,216	
to 1760				in silver	304,360	
						11,966,576
Total coined during a century, from 1659 to 1760			—	—	£. 44,157,828	
Coined by George III. ^g before the			}	in gold	£. 30,457,805	
1st January 1785				in silver	7,126	
						£. 30,464,931
Coined from the 1st January 1785,			}	in gold	£. 20,552,456	
to the 25th March 1793				in silver	55,975	
						£. 20,608,431
Total in the present reign			—	—	£. 51,073,362	

It did not, however, escape the penetration of Davenant, or perhaps the sagacity of preceding writers,—“ *that all this money was not co-existing*

^a And. Com. vol. ii. p. 105. ^b Ralph. Hist. vol. i. p. 1078. ^c Campbell's Survey. ^d Ibid. ^e Ibid. ^f Tower Records. ^g Mint account.

at any one time." And he therefore endeavoured, with his usual industry, to ascertain the probable amount of our circulation, or the number of our coins, during every period, to which either his *conjecture*, or his *calculation*, could reach.

In 1600, he states*, that there probably existed,

in gold	£. 1,500,000
in silver	2,500,000

£. 4,000,000:

which were the tools, said he, we had to work with, when we first began to make a figure in the commercial world.

In 1660, there were only, in all likelihood, co-ex-

isting, of every preceding coinage — £. 14,000,000.

Sir William Petty †, who lived nearer the time, and had better information, asserts, "that the re-coinage at the happy Restoration amounted to £. 5,600,000; whereby it is probable (some allowance being given for hoarded money) that the whole cash of England was then about — which he conceived was sufficient to drive the trade of England."

£. 6,000,000;

And, from the progress of our commerce, from 1600 to 1660, and from the extent of our mercantile transactions, we may decide, which of the calculators was most accurate in his statement, and most satisfactory in his inference. Sir Josiah Child, indeed, remarked, in 1665‡, "*that all sorts of men complain much of the scarcity of money; yet, that men did complain as much of a scarcity of money ever since I knew the world: for, that this humour of complaining proceeds from the frailty of our natures, it being natural for mankind to complain of the present, and to commend the times past.*"

* Whit. edit. vol. i. p. 364.

† Pol. Arith. p. 278.

‡ And. Com. vol. ii. p. 142.

That

That experienced merchant attributed "*the pressing necessity for money, so visible throughout the kingdom, to the trade of banking, which obstructs circulation, and advances usury.*" And, from Child's State of the Nation, during several years, subsequent to the Restoration, we may infer, that Petty was nearer the truth in his representation than Davenant.

If the amount of our traffic, foreign and domestic, had doubled in the active period, between the Restoration and the Revolution, we ought to conclude, that the quantity of circulating coin ought to have been in the proportion of six to twelve; consequently,

If there had been in 1660 — £. 6,000,000,
 There ought to have been in 1688 - 12,000,000:
 Yet, after a variety of *conjectures* and
calculations, Davenant states * it at 18,500,000;

which, he insisted, was altogether necessary for carrying on our foreign and domestic traffic. But, the result of those conjectures, and of those calculations, derives little support, and less authenticity, from the facts before-mentioned; which shewed, that a country, which for so many years paid considerable balances to the world, could not abound in coins. And there was a circumstance of still greater weight, that seems to have been little attended to by historians, or by theorists: a rise in the interest of money evinces a scarcity of specie; at least it demonstrates, that the supply is not suf-

* Whit. edit. vol. i. p. 367.

ficient for every demand. The *natural* interest of money was eight per cent. from 1624 to 1645; and it from this year gradually fell to six per cent. before the Restoration; so that the Parliament were enabled, in 1650, to fix by ordinance the *legal* interest at six per cent.*; which was confirmed by statute at the Restoration†. But, the *natural* interest of money gradually rose again, from six per cent. in 1660, to seven pounds six shillings and six pence in 1690; and from this year to seven pounds ten shillings per cent. before the peace of Ryswick. From 1697, the natural interest of money gradually sunk, before the year 1706, to six per cent.; and continuing to fall, the Parliament were thereby induced [1713] to fix by statute the *legal* interest at five per cent. Yet,

In 1711, Davenant states, "*that there might be of gold and silver coin in being,*" to the amount of — £. 12,000,000

In 1688, he had already found — 18,500,000

Decrease in three-and-twenty years £. 6,500,000

Yet, it is highly probable, that the value of the circulating coins might amount to £. 12,000,000 in 1711. The gradual advance of our domestic industry and foreign traffic, the reform of the silver, the consequent augmentation of taxes and circulation, the greater credit, both public and private, the sinking of the *natural* interest of money;

* And. Com. vol. ii. p. 85.

† 12 Ch. II. c. 13.

all demonstrate the impossibility of any diminution of our coins, during the period from the Revolution to the year 1711. Anderson*, having given his suffrage to Davenant's statement of 1711, says, "that we may reasonably conclude, as our trade is considerably increased in fifty-one years, the gold and silver actually existing in Britain [1762] cannot be less than £. 16,000,000:" And we may fairly infer, from the reasonings of Anderson, that the gold and silver coins actually existing now [1786] amount to about — £. 20,000,000.

We have seen, during the present reign, an extraordinary augmentation of our manufactures and our trade, a quicker transfer of property, a vast credit, a productive revenue, an unexampled demand at the mint for its coins; which all evince a greater use for money, and consequently a proportional supply. And speculation has been actually confirmed by facts and experience. When, by an admirable operation, a salutary reform was made of the gold coin, there appeared, in consequence of the proclamations for that purpose, a much greater quantity of circulating specie, than speculists had supposed, in opposition to experience.

* Commerce, vol. ii. p. 105.

The three proclamations—of 1773—of 1774—
and 1776, brought in, of defective gold coin,
the value, in tale, of - £.15,563,593 10 8

There moreover appeared
of guineas purchased by
the bank, and of light
gold, which fell, as a loss
on the holders of it, to
the amount* of — — 2,380,643 — —

£.17,944,236 10 8

There remained, consequent-
ly, in the circle, heavy
guineas of the former, and
present, reign, light gui-
neas, which were not
brought in, and silver - £.2,055,763 9 4

£.20,000,000 — —

If, from the amount of the coinage
of the present reign — — £.51,073,362,
the sum of light gold re-coined be
deducted, — — 15,563,594,

we shall see, in the result, the sum,
which the increasing demand of
the present reign required at the
mint, exclusive of the re-coinage £.35,509,768.

* Mr. Eden's Letters, p. 215.

It is not easy to discover, because data cannot be readily found, what proportion of the coins, which constituted, in tale, this vast balance, was afterwards melted or exported. If one-fourth only continued in the circle of commerce, this circumstance alone, when compared with the quantity of money which, in 1776, was actually found in circulation, would demonstrate the existence of a greater number of coins, and consequently a greater amount, in tale, than has been thus evinced. One truth is however clear, *“ that every community, which has an equivalent to give, may always procure as many of the precious metals, wherever they may exist, as it wants; in the same manner as the individual, who has labour, or any other property, to offer in exchange, may at all times fill his coffers with medals, or with coins. Hence, we may conclude with Mr. Hume, and with subsequent writers on political œconomy, who were equal in judgment to him, that while we preserve our people, our skill, and our industry, we may allow the specie to find its own way in the world, without any other protection, than what is due to the justness of our standard, in fineness and weight, or any other care, than to give continual notice to the credulous, to beware of the tricks of the clipper, the sweater, and the coiner.*

IN this manner, have I reviewed the *Chronological Table*, with regard to our Shipping, our Exports, the Balance of our Trade, the Revenue of Customs, and the successive operations of the Mint. The *Chronological Table* gives a bird's-eye view of our whole commercial concerns, from the Restoration, to the present year, a long and busy period, of domestic dispute, and foreign war. And, the Chronological Table exhibits a retrospective mirror of our traffic and revenue, which reflects a very flattering prospect of our future prosperity, with regard to both.

So prosperous have our affairs been, from the conclusion of the late peace, to the commencement of the present war, that curiosity is naturally desirous to trace up the cause to its true source. In order to gratify this desire, I propose to run over, rather than develope, the principal measures, which have chiefly contributed to raise this nation, from a condition of great despondency, at the first epoch, to a state of unrivalled prosperousness, at the last. And, I shall arrange those measures, 1st, as they tended to promote the private revenue of the people; and, 2dly, as they were proposed to enlarge the public revenue of the nation.

The affairs of the East India company, which, like the affairs of the nation, were no doubt greatly deranged, at the re-establishment of peace, in 1783, divided our parties, in respect to the mode of restoring them.

Our divisions, on this head, were soon settled by several acts of parliament*, for regulating rather

* 24 G. 3. ch. 34.—26 G. 3. ch. 62.

than

than suppressing the company, for controuling its government rather than destroying its powers. If to these laws, we add the Commutation Act*, which gave the company great facility, in the sale of its tea, and the fair trader still greater advantages over the smuggler, we shall have a view sufficiently distinct of those measures, which we shall immediately find produced the happiest effects. The credit of the company rose, in proportion as the directors were enabled to fulfil their engagements. They divided 8 *per cent.* to their proprietors; they paid their debts to the public, even sooner, than the most sanguine had expected: and, before September 1786, they were able to reduce the interest on their bond-debts, at home, from 5 *per cent.* to 4, with an avowal, that the creditors, who did not choose to accept of the reduced interest, should be paid their principal†. The value of British goods, which were yearly sent to China, was, in the year 1792, £.626,000, though in 1783, and 84, the amount had only been £.120,000. The shipping, which yearly sailed to China, according to a six years average, ending with 1792, carried 17,981 tons, though in the six years ending with 1783, the annual tonnage of the

* 24 G, 3. ch. 38.

† The India stock was,

in December 1783, at 120.

in December 1784, at 127.

in December 1785, at 155.

in December 1786, at 166.

in December 1792, at 191.

China ships was only 6,059. And there was an yearly increase, upon the fair importation of teas, of 12,503,459 pounds.*—The whole quantity of shipping employed in the India trade, according to a six years average, ending with 1776,

was,	-	-	-	12,071 tons.
D° ending with 1792,	-	-	-	<u>26,033</u>

The whole value of British manufactures exported to India, according to a six years average, ending with 1774,

was,	-	-	-	£. 907,240
D° ending with 1792,	-	-	-	<u>1,921,955</u>

Such was the beneficial result of the several measures, for regulating the India Company, with regard to our shipping and manufactures, to the gains of individuals, and to the revenue of the nation!

All these were equally promoted by the various laws, which were passed for encouraging our nautical interests. The home fisheries were promoted. The Greenland fishery was encouraged. The Newfoundland fishery was regulated. The South-whale fishery was, in a great measure, created. And all these, owing to the enterprize of our tra-

* The annual importation, according to a twelve years average, ending with 1784, was - - - - - 5,605,074
D°, according to a six years average, ending with 1792 18,108,533

The annual augmentation	-	-	-	<u>12,503,459</u>
-------------------------	---	---	---	-------------------

ders, and the encouragement of the legislature,* were carried to such an extent, that they may be said to have somewhat sunk under their own greatness, as must ever happen, when the ultimate demand for the products is not equal to the immediate supply. The nautical interests of the country were so much considered, and so effectually protected, by the act for *the increase of shipping*, that this statute will be for ever regarded, with thankful recollection, as the great charter of our navigation, which created the authentic register of our naval prosperity.†

Additional employment was given to our ships, and our seamen, by means of our treaties with foreign nations. The commercial agreement with France, in 1786, opened a wide field for the adventures of our traders. Our conventions with Spain, by giving more certainty to our commercial enterprizes, in the other hemisphere, gave additional employments to our industrious classes at home. Our treaties with Prussia, and with Holland, had their facilities, which gave energy to our traffic.‡ And, the renewal of our commercial treaty with Russia has given stability to our commerce, in that country, which before was rather uncertain.

Mean time our several manufactories were great-

* By 26 Geo. III. h. 41, 45, 50, 81; 27 Geo. III. ch. 10; 28 Geo. III. ch. 20.

† 26 Geo. III. ch. 60, and 26 Geo. III. ch. 86; and 27 Geo. III. ch. 19.

‡ See the treaties, which are mentioned above, in the *Collection of Treaties*, that was published by Stockdale, in 1790.

ly promoted by the several laws, which were made year after year for their encouragement.*

Agriculture was, at the same time, incited by the various measures, which were adopted, for giving energy and effect to her operations. The forfeited estates were restored.† The crown lands were made more useful to the individual, and the public. The growth of hemp and flax were further encouraged.‡ And, the corn laws, which lay in a state of confusion through many statutes, were reduced into a system, which had for its end, the interests, properly understood, both of the grower, and consumer. § Had these laws produced no other benefit to the country, than establishing an effectual mode, for ascertaining the average price of corn, they had merited the praise of most useful regulations.

During the ten sessions, which ended with that of 1793, the Parliament, with unexampled diligence, enacted no fewer than *one thousand, nine hundred, and thirty-four distinct statutes*, for promoting, in various ways, the true interest of the people. Of these, there were 625 private and 1309 public acts; there were twenty-nine for improving manufactures; one hundred and fourteen for commercial purposes: and above all, there were sixty-six for improving and strengthening the constitution.

* In the ten years, ending with 1793, there were twenty-nine statutes passed, for the encouragement of several manufactures, exclusive of one hundred and fourteen acts for the encouragement of commerce.

† 24 Geo. III. ch. 57.

‡ By 26 Geo. III. ch. 43.

§ 31 Geo. III. ch. 30. 23 Geo. III. ch. 55.

In addition to all those laws, for promoting the private revenue of the people, there passed in the eleven years, ending with 1793, upwards of a THOUSAND Acts of Parliament, for making local improvements, and domestic meliorations. Of this remarkable fact, here is a curious proof, in the following

TABLE ; shewing the Number of Acts of Parliament, which passed in each of the following Years, for making Roads and Bridges, &c. ; Canals and Harbours, &c. ; Inclosures, Draining Bills, &c. ; Paving and other Parochial Improvements.

	1783	1784	1785	1786	1787	1788	1789	1790	1791	1792	1793
Roads, Bridges, &c.	19	25	31	40	30	37	36	30	44	54	62
Canals, Harbours, &c.	8	4	7	4	3	5	6	9	13	17	32
Inclosures, Draining, &c.	20	16	22	25	19	36	36	27	39	41	62
Paving and other Parochial Improvements }	15	7	20	14	14	14	18	20	20	19	15
Total - - - -	62	52	80	83	66	92	96	86	116	131	171

There is moreover a class of statutes, which, as they at once promote the private revenue of the people, and the public revenue of the nation, are of an amphibious nature. Of this kind were the acts, for regulating, and controuling, the India Company. We have seen what an augmentation of shipping they created ; what an increase of British manufactures they sent out ; and in addition to these commercial benefits, how much they enabled the company

pany to satisfy their debts to the public.* Of this mixed kind also was the commutation-act, which, by destroying smuggling, and facilitating fair trade, gave rise to a great private commerce, while it brought a large contribution to the public revenue.†

Much of this merit has the consolidation-act, which facilitates commerce, by its simplifications, and enriches the public income, by its contributions.‡ The various acts against smuggling, as far as they enlarge fair trade, and make the established taxes more productive, are entitled to equal praise. The wine act,|| and the tobacco act,§ are both entitled to this commendation. The various improvements in the post-office, fairly merit, yet greater laud. We could have little trade, without the post-office, which, by means of trade, yields a vast revenue to the nation. As a proof of this, see the subjoined statement of the *gross* revenue of the post-office, in the following years, ending on the

5th of April, 1783	-	-	-	£. 434,051
D° - - - 84	-	-	-	452,404
D° - - - 86	-	-	-	506,501
D° - - - 87	-	-	-	510,910

* Of those debts, there were paid in 1785, £. 401,118. 17. 1; and in 1786, £. 522,400. 7. 6; amounting to £. 923,519. 4. 7.

† The immediate effect of this efficient measure, was the legal importation of an additional quantity of tea, amounting to 12,503,459 lb. a year. The collateral consequences were, as we have seen, a vast export of British manufactures, and, a great employment of British shipping.

‡ Those contributions, amounted, in 1792, to £. 75,434; exclusive of the benefits, which that act did to trade, which are to be inferred from the vast increase of the imports and exports.

|| The increased quantity of wine imported, in consequence of that act, was, 16,649 tons a year; which yielded an increased and net revenue of £. 290,143.

§ While this act promoted the real interest of the fair trader, it augmented the public revenue at least £. 154,000 a year.

But, of all the measures, which have been just described, as of an amphibious nature, the sinking-fund, which began to work, in the three months, that ended on the 31st October 1786, has produced the greatest facility to individuals, and benefit to the public:—To individuals, by creating a rapid circulation, and plenty of money, for the uses of business, by raising at once the value of the produce of our land and labour, and the price of the funds: To the public, by disincumbering the nation, before the 1st of February 1793, of £. 10,109,400; when the sinking-fund itself had increased to £. 1,669,582. The sinking-fund brings large contributions to the revenue of the nation, in as far as, it enables every class of people, by its facilities, to consume abundantly exciseable commodities.

Such were the various means, which promoted the revenue of the people, since 1783, either by direct encouragement, or by incidental help. Let us now take a slight view of the revenue of the nation, during its depression, in 1784; of the measures, which were adopted for raising it; and of the result, during its exaltation, though the retrospect seldom affords the pleasures of the prospect.

There was, at that epoch, a vast unfunded debt of nine-and-twenty millions, which pressed down the value of the public funds, and even prevented the productiveness of the national income.

The yearly interest of the funded debt, on the 5th Jan. 1784,					
was	—	—	—	—	£. 8,000,284
The yearly interest of exchequer bills was	—	—	—	—	260,000
The annual charges on the aggregate fund, and the appropriated					
duties, were	—	—	—	—	1,040,000
The usual establishments were about	—	—	—	—	4,000,000
The total to be provided for					£. 13,300,284
For the discharge of this great sum, there was only					
the permanent income, on the 5th of Jan. 1784,					
amounting to	—	—	—	—	£. 9,671,206
The annual land and malt taxes about	—	—	—	—	2,560,000
					12,231,206
The total of the annual deficiency in 1784					£. 1,069,078

Such was nearly the state of the national account of expenditure, and income, during the unpropitious period of 1784, while the unfunded debt depressed the whole system of our funds, and credit!*

The same means, which were, at that epoch, employed to depress the nation, eventually promoted its salvation. So much was said of the ruin of the country, that the country was almost persuaded, that it was indeed on the verge of ruin. Yet, when the nation was, by those means, convinced, that efficient measures were necessary, the business, of saving it, was more than half achieved.

The leading measure, for obtaining this great end, was to fund, in the years 1784 and 1785, the floating debts of the navy, of the victualling, and of the ordnance, departments, to so great an amount, as to require taxes, for paying the interest, which produced £. 938,000. At the same time,

* The three per cent. consols. which had risen to 69, in March 1783, fell to 54½, but rose to 58, in 1784, and fluctuated nearly at that rate till July 1785.

that new taxes were imposed, systematic measures were effectually pursued, for improving the collection of the old, which is ever the best œconomy. Some of the laws, for that salutary purpose, have been already noticed. The smuggling-act, the commutation-act, and other similar laws, have been also mentioned, as wise measures, which at once promoted the private income of individuals, and the public revenue of the nation. And, the beneficial effects evince, that they were attended with the most salutary consequences.

The best proof of this may be found in the public accounts of the national income, and expenditure, during the year 1786:

The net payments into the exchequer, in the twelvemonth, which

ended on the 5th Jan. 1786, - £. 15,397,471

The expenditure, in this period, was 14,478,181

The annual surplus of the income* £. 919,290

By those measures, the nation was now saved. This also, was the epoch of the sinking-fund, which carried salvation up to prosperity. There were other duties added to that surplus of income; so as to make that fund an efficient million a year. To this large sum were added such annuities for years, and lives, as might expire, in the effluxion of time. And, to the whole was thrown in some ca-

* See the report of the select committee for examining the accounts of the public income and expenditure, 21st March 1786.

ful sums, for giving greater effect to its progressive operations. Such was the sinking-fund, which was, at that epoch, invariably appropriated, for buying quarterly such of the public securities, as should appear to be most depreciated, and thereby to offer the best bargain to the commissioners, who were appointed to buy them, on behalf of the public. Before the first of November 1793, there had been received into this fund, since its establishment £.9,424,026. 3. 2, which were laid out by the commissioners, in purchasing various public securities, amounting to £. 11,928,600.* This, then, was the amount of the national debt, which had been by those means, paid off, before the first of November 1793. The sum, which was laid out for that purpose, during the preceding quarter, amounted to £. 552,085. 3. 7. And, if we were to form a judgment from this great sum, which was thus applied, we might infer, that the sinking-fund had, in no long period, doubled itself, by the productive operations of compound interest.

* It is curious to observe the operations of the sinking-fund, during those times, when we enjoyed peace, and were threatened with hostilities, from the prices, which were paid by the commissioners for the 3 per cent. consols. in every quarter.—The first quarter, ended on the 31st of October 1786, during which the consols. were purchased at 77½: The prices fluctuated, in the following quarters, as under:—

1787.	Price.	1788.		1789.		1790.		1791.		1792.		1793.	
		Qr.	Pr.	Qr.	Pr.	Qr.	Pr.	Qr.	Pr.	Qr.	Pr.	Qr.	Pr.
2 ending 31 January	74½	6	76	10	73½	14	78	18	79½	22	88½	26	78½
3 ——— 30 April	76	7	75½	11	74	15	78½	19	79½	23	96½	27	75
4 ——— 31 July	74½	8	74½	12	76½	16	73½	20	81½	24	90½	28	76½
5 ——— 31 October	71½	9	74½	13	80½	17	76½	21	88½	25	90½	29	75½

Thus

This sinking-fund not only raised the price of the public securities, by creating a constant demand for them, but it promoted the industrious pursuits of the people, by keeping circulation full, and it thereby made the permanent income more productive, during every successive year. Thus the permanent taxes, produced, in the twelvemonth, ending on the 5th of Jan. 1787 - £. 11,867,055

5th of Jan. 1788 - 12,923,134

5th of Jan. 1792 - 14,132,000

5th of Jan. 1793 - 14,284,295

Such, then, was the revenue of the nation, during the depression, in 1784; the principal measures, which were adopted for raising it; and such was the amount of its exaltation; when Great-Britain was forced into another war, by the dire necessity of unprovoked hostilities.

The judicious reader has already determined, that the nation was never more able to engage in vigorous war, than at the commencement of the present. We never had so many people, nor so many enlightened, and industrious, people, who were usefully employed; and who, with augmented capitals, obtained greater gains. We never exported so great an amount of the products of our land and labour. We never had so many shipping,
either

either for the uses of traffic, or warfare. Of these positions, the following details are adequate proofs:

Av. of years.	Ships cleared outwards.			Val. of Cargoes.
In 1772	Tons Eng.	Tons Foreign.	Total.	
73	795,943	64,232	680,175	£. 15,613,003
74				
1785				
86	1,012,899	117,471	1,130,370	17,123,373
87				
1790				
91	1,329,979	163,778	1,493,757	22,585,771
22				

From these details, it is sufficiently apparent, that we employ upwards of *five hundred and thirty-four thousand* tons of shipping, more than at the commencement of the American war, and export a greater value of cargoes to the vast amount of £. 6,972,768. Of our commercial prosperity, we shall find supplemental proofs, if we examine the revenue of the post-office. The *gross* income of the *posts*, amounted, in the year ending the

5th of April, 1775, to	-	-	-	£. 345,321
5th of April, 1785, to	-	-	-	463,755
5th of April, 1790, to	-	-	-	533,198
5th of April, 1791, to	-	-	-	575,079
5th of April, 1792, to	-	-	-	585,432
5th of April, 1793, to	-	-	-	607,268

From this detail we perceive, how commerce, and revenue, may promote each other. It is equally true, that the navigation and nautical strength of the country go hand and hand together: the mercantile shipping maintain our naval militia, during peace, and our naval militia protect the mercantile shipping, in war. The amount of both will appear in the subjoined TABLE; comprehend-

ing the number of *ships*, with their *tonnage*, and *men*, within every part of the British dominions, in the following years:—

	1790.			1791.			1792.		
	<i>Ships.</i>	<i>Tons.</i>	<i>Men.</i>	<i>Ships.</i>	<i>Tons.</i>	<i>Men.</i>	<i>Ships.</i>	<i>Tons.</i>	<i>Men.</i>
England -	10,051	1,134,531	83,325	10,423	1,168,469	86,897	10,633	1,186,610	87,569
Scotland -	2,007	152,584	13,041	2,104	161,486	13,777	2,143	162,274	13,491
Ireland -	1,136	68,483	6,758	1,176	69,233	6,638	1,193	69,567	6,730
The Colonies	1,576	90,599	8,106	1,686	96,545	8,299	1,745	103,316	8,389
Jersey - -	84	5,948	590	81	6,144	649	91	6,851	728
Guernsey -	84	6,525	480	93	6,629	482	97	7,050	513
Man - -	73	2,153	276	84	2,895	371	177	4,477	866
Total -	15,011	1,460,823	112,556	15,647	1,511,401	117,113	16,079	1,540,145	118,286

Such were the number of shipping, and sailors, which belonged to the merchants, within the British dominions; and which may be all converted to the uses of war, if the royal navy were less equal to its object.

By examining the following details, we shall acquire sufficient information, with regard to the comparative state of the *Royal Navy*, in the following years:—It consisted,

			Tons.
In 1760, of	-	-	300,416
In 1774, of	-	-	276,046
In 1792, of	-	-	433,239 *

* The whole Royal Navy then consisted, of

No	Rates.	Tons.
7	1st	15,664
21	2d	41,125
112	3d	176,062
21	4th	22,413
103	5th	84,115
42	6th	23,330
192	Sloops, &c.	70,530
498		433,239

But,

But, the greatest fleet is of little avail, if we had no money to put it in motion. We never had so great a permanent revenue as in 1792. We never had so efficient a sinking-fund, to give energy to private gains, and to the public income, as at present. By the simplification, which has been lately introduced into the mode of stating the accounts, the amount of the national income and expenditure, in every year, becomes apparent to every eye, the moment the statement is presented to parliament. It equally contributes towards our national strength, that an account of the produce, of each particular tax, is now laid before the parliament, in order to show, which of them are productive, and which of them are deficient. The appointment of commissioners for controuling the army accounts will make all officers more careful both of their receipts, and disbursements. The establishing of a new board, for examining the public accounts, will make all persons, who receive public money, more attentive, in the expenditure, and more punctual, in their settlements. And, the great example, which has been lately made, of a strict inquiry, with regard to "unaccounted millions," and the subsequent repayment of many thousands, will operate as one of the resources of the state, during the present hostilities; as rigid œconomy, in private life, is the most productive income.

Great Britain is now engaged, in the sixth great war, since *the Revolution*, in 1688. It was one of the principal objects of the foregoing Estimate to state the losses of her *trade* from each of those wars. We have

have seen the amount of loss from each. And, we have beheld with wonder, and comfort, that our shipping, and commerce, have, at the return of each successive peace, been invariably more extensive, than during any preceding period. It has been observed also, that in proportion as the people of the British dominions become more enlightened, more industrious, and more opulent, they are more able to meet the misfortunes of business, and to bear the losses of war. The experience of five long, and expensive, wars, must satisfy every judgment, that there is no cause for despairing of the common wealth, while it exhibits every motive for hope. The individual, who desponds, indulges a passion, that is the most to be deplored, because it is the most incurable. The nation, which, in any conjuncture, entertains doubts of her own abilities, is enfeebled assuredly by her own irresolution, and is already enslaved by her own fears.

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